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SHEA'S  
BOOK  
KEEPING

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David Hull  
Sturbridge  
November 9<sup>th</sup> 1845



Handwritten text, possibly a signature or title, located at the top of the page. The text is written in a cursive script and is partially obscured by a dark, irregular shape.

# BOOK-KEEPING

BY

## Single and Double Entry:

SIMPLIFIED AND ARRANGED,

ACCORDING TO THE PRESENT PRACTICE

OF

WELL REGULATED COUNTING HOUSES.

IN THE

UNITED STATES. 

This TREATISE comprises forms of RECEIPTS, DRAFTS, BILLS OF PARCELS, ACCOUNTS CURRENT, and such Accounts as usually occur in actual business.

Also, USEFUL CALCULATIONS of Interest, Equation or Average of Payments, and a VOCABULARY of Commercial Terms, in *Alphabetical order*.

It contains a SERIES OF LECTURES ON DOUBLE ENTRY, peculiarly adapted to extensive and complicated business.

The LECTURES include a variety of Questions concerning Domestic Business—Discounting and Renewing Bills—Importing and Exporting—the Purchase and Sale of Bills of Exchange—Commission and Company Accounts, both *Domestic* and *Foreign*.

THIRD EDITION.

BY JOHN H. SHEA, ACCOUNTANT.

BALTIMORE:

PUBLISHED BY THE AUTHOR.

JOHN MURPHY, PRINTER.

1845.

PRICE, \$2.

HF5633  
546  
1845

TO VIRU  
ABROUAS

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ENTERED ACCORDING TO THE ACT OF CONGRESS, IN THE YEAR EIGHTEEN  
HUNDRED AND THIRTY-NINE, BY JOHN H. SHEA, IN THE CLERK'S OFFICE,  
OF THE DISTRICT COURT OF MARYLAND.

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FA

## P R E F A C E .

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**BOOK-KEEPING** is a science of daily use, and is of the greatest importance in commercial transactions. To be well versed in it, is an indispensable accomplishment for persons entering upon business, whether as merchants, lawyers, doctors, farmers or mechanics.

The object aimed at is a true and correct statement of a person's affairs; the recording of his transactions; the arrangement of his accounts systematically, according to the best and most approved plans now adopted. A perfect knowledge of Book-keeping enables a person to avoid confusion in his accounts, loss of property, and other casualties to which many have been exposed, either from ignorance of the subject, or want of attention. To a man in business, Book-keeping is of primary consideration, as it affords a complete illustration of the utility of method.

This work commences with Single Entry by two methods, in both of which the terms of Dr. and Cr. and their application are clearly defined.

It contains an explanation of the principles of Double Entry; of the several books used in business; of the nature of real, personal and imaginary accounts in the Ledger, with appropriate definitions.

## P R E F A C E.

Forms of receipts, drafts, bills of parcels, accounts current, and such accounts as usually occur in real business, and useful calculations are given, with a vocabulary of commercial terms, in alphabetical order.

A course of lectures on Double Entry by the way of question and answer, with a general rule for journalizing and occasional notes, is presented to the student with the view, that from the numerous mercantile transactions therein elucidated, he may derive the desired advantage.

The lectures comprise various questions in domestic business; discounting and renewing bills; importing and exporting; the purchase and sale of Bills of Exchange; commission and company accounts, both foreign and domestic. The practice of the best regulated counting houses is strictly adhered to, throughout this treatise.

He, who has not the advantage of a tutor's instruction, will not fail to perceive that the plan to be pursued is, after having studied one lecture, he should examine himself by the questions adapted to it: and on the following day take the questions only, and write in his own words, the best answers he can devise, and then compare them with the book, without proceeding to a second lecture, till the first is well understood. It is, however, essentially necessary that he should be thoroughly acquainted with the terms and phrases in use before he can acquire any real benefit from this method.

If the learner have only retail business in view, either of the two methods by single entry will suffice. After having finished single entry Book-keeping, he may employ himself in drawing out Bills of Parcels, Notes, Receipts, Drafts, &c.


## P R E F A C E .

In learning double entry Book-keeping, strict attention must be paid to the general rule for journalizing. While he is writing the Day Book, the opposite, or right hand page of the journal may be left blank ; as, by having always in view the transactions of the Day Book, he will more readily understand the journal entries. After having copied the Day Book, he may journalize a month's business, post it into the Ledger, and so on with the other two months. Having posted the journal entries, he may make a trial balance, prepare the profit and loss, and balance accounts, the results of which will, if correct, correspond with the book. These exercises, rightly understood, will enable the learner to discharge his duties with ease and propriety, if placed in a counting-room ; although some merchants' books will differ in form and number, yet the principles are always the same.

It is confidently anticipated that this work will be worthy the acceptance of business men, and persons intended for mercantile pursuits. In short, it will be found well calculated for schools, academies, and the counting-room.



## PART I. USE OF CALIFORNIA BOOK-KEEPING BY SINGLE ENTRY.

 **BOOK-KEEPING** is the art of recording the transactions of persons in business, in such a manner, as to present a distinct view of the state of their affairs.

The mode of keeping books may be varied according to the peculiar nature of the business; but there are, strictly speaking, only two methods, which materially differ from each other:—Book-keeping by *Single Entry* and by *Double Entry*. Book-keeping by *Single Entry* is simple and concise, and contains personal accounts only.

The Ledger kept on this plan, affords to the owner a view or knowledge of the debts due to him, and of those he owes to others. This mode of keeping books is adapted to retail business. The principal books used are a Day Book and a Ledger.

The **DAY BOOK** records every transaction by which new debts are contracted, or former ones discharged. The entries may be made, either in the style of Dr. and Cr., as John Powers, Cr., Nathan Rogers, Dr.; or, in common language, as, Bought of John Powers, and Sold Nathan Rogers. The following rule will direct the learner in distinguishing Dr. and Cr. in any transaction. The person who receives any thing is Dr., and the person who gives or delivers any thing, is Cr.

For example: if you sell goods to any person on credit, he being the receiver, is Dr. for the value; and when he pays you for them, he being the person who gives, is Cr. By the same



#### DIRECTIONS FOR POSTING, &c.

rule, the person from whom you purchase goods on credit, he being the deliverer, is Cr.; and when you pay him for them, he being the receiver, is Dr.

The LEDGER contains an account for every person of whom goods are bought, or to whom goods are sold on credit; where the articles for which he is accountable to you, and those for which you are accountable to him, are placed on opposite pages of the same folio: the Dr. articles on the left, and Cr. articles on the right hand page, in order to show the state of every person's account at one view.



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#### DIRECTIONS FOR POSTING, &c.

To post the Ledger, first open an account for every person with whom there are dealings in the Day Book, and allot such a space as you may think sufficient for subsequent entries. The titles of the accounts should be written in a plain round hand, and entered in an index. Then debit or credit the person for the amount as stated in the Day Book; that is, write the date of the entry on the margin, and say, To Merchandise or Cash, or By Goods or Cash, as the case may be; insert in the folio column, the page of the Day Book, from which you are posting, and the amount in the money column.

When the space allotted for any person's account is filled up, it must be transferred to another folio. Either the sum or difference of the two sides may be inserted in the new folio.

If a customer wishes his account settled before it is posted into the Ledger, examine the Day Book and see where he is first charged or credited, and make the necessary entries on a piece of loose paper, until you can find no more respecting him; or, if the debits and credits are equal, there is nothing due by you nor to you, credit him in the Day Book for the sum he pays

## DIRECTIONS FOR POSTING, &c.

you, or debit him, if there is a balance due of you, for what you pay him; or if the whole balance be discharged by either, mark *paid* on the margin of the Day Book.

If the account were posted into the Ledger, and a balance due to him, or by him, and the whole be now discharged, do not mark it paid on the margin, but debit or credit him, To or By cash, or note, or merchandise, as the case may be; then close the account in the Ledger by posting what was due in the Day Book, in the usual way. If you deliver goods or merchandise to A on B's account, debit or charge B in the Day Book, to merchandise delivered A on his account, stating particulars; or if you deliver goods to any of his family, or domestics, the person to whom the goods were delivered, should be recorded. If you dispose of goods on credit, and receive a note for the amount, debit the buyer in the Day Book for the amount of the goods, and credit him for the note.

If a person purchase goods of you, and pay you in part, debit him for the whole amount of the goods, and credit him for the part paid.

The first DAY BOOK is named A, the second B, &c. The first LEDGER is named A, the second B, &c. The auxiliary books must have corresponding letters; or the books might be numbered 1, 2, 3, &c.

When a debtor is entered on the credit side in the Ledger, prefix the word *error* before it on the margin, and place it on the debtor side, where it is to be entered twice, once for the correction of error, secondly, to balance the error on the credit side; the same rule holds good with regard to the Dr. side. If an article is entered on the Dr. or Cr. side of an account to which it does not belong, the error is corrected by placing the same once on the opposite side.

## OF CLOSING THE LEDGER.

### OF CLOSING THE LEDGER.

In order to strike a general balance, begin with the first account in the Ledger, add up the sum of the Dr. and Cr. sides; if they are equal, it closes of itself; if not, deduct the less from the greater sum, and close it To or By balance for the difference; that is, if the Dr. is greater, close it By balance on the Cr. side—that is, the sum which the account owes you; but if the Cr. side is greater, close it To balance on the Dr. side, for what you owe, and proceed in the same manner with the rest of the accounts, until they are all balanced.

Collect the several balances into the balance account. Then the Dr. side of balance account will show all the debts due to you, and the Cr. side all the debts due by you.

If you want to ascertain the amount of your property, or the present state of your affairs, make an estimate of the goods unsold, taken by inventory, to which add the cash in hand, with all your notes and other obligations, together with the amount of the Dr. side of balance account, from which deduct the amount of the several balances due by you, and the difference will be your net stock, or what you are actually worth after paying your debts. This, compared with your former stock, will show the gain or loss in the business since the last balance.

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**DAY-BOOK**

**A,**

**Beginning JANUARY 1, 1839, and ending FEBRUARY 1, 1839.**

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(1)

BALTIMORE, *January 1st, 1839.*

2	Philip Laurenson, By 1 hhd. N. O. Sugar, net 1160 lbs. at 8 cents, - - - - - " 120 lbs. Rio Coffee, at 11 cts. - - - - -	CR. \$92 80 13 20 <hr/>	\$106	00
	2			
3	Charles McColgan, By 10 bbls. N. E. Rum, 350 gals. at 36 cts.	CR. 126 00	126	00
	3			
1	Wm. Abbot, By 10 casks Linseed Oil, 240 gals. at 60 cts.	CR. 144 00	144	00
	4			
1	Thomas Andrews, To 1 bag Rio Coffee, 120 lbs. at 12½, \$15 00 " 2 bbls. N. E. Rum, 70 gals. at 40, 28 00 " 5 casks Linseed Oil, 120 gals. at 80, 96 00	DR. \$15 00 28 00 96 00 <hr/>	139	00
3	Nathan Rogers, By 30 bbls. Rye Whiskey, 1080 gals. at 33½, - - - - - " 15 bbls. Jam. Spts. 542 gals. at 60, 325 20	CR. 360 00 325 20 <hr/>	685	20
	5			
3	John Powers, To 1 hhd. N. O. Sugar, 1160 lbs. at 9, 104 40 " 2 bbls. N. E. Rum, 70 gals. at 42, 29 40	DR. 104 40 29 40 <hr/>	133	80
1	Thomas Andrews, By Cash on account, - - - - -	CR. 100 00	100	00
	7			
2	John White & Son, To cash lent, - - - - -	DR. 500 00	500	00

2	John McPherson, To 6 bbls. N. E. Rum, 210 gals. at 50 cts. -	DR.	\$105	00
	8			
1	James Bacon, To 5 casks Linseed Oil, 120 gals. at 90 cts. -	DR.	108	00
1	Wm. Boggs, To 30 bbls. Rye Whiskey, 1080 gals. at 40 cts. -	DR.	432	00
	9			
2	John White & Son, By cash returned, - - - -	CRS.	500	00
3	Eneas McFaul, To 15 bbls. Jamaica Spirits, 542 gals. at 95 cts. -	DR.	514	90
	10			
2	Joshua Dryden, By 7½ cwt. N. O. Sugar, at \$8, - - -	CR.	60	00
	14			
1	Thomas Andrews, By cash in full, - - - -	CR.	39	00
	17			
1	Wm. Boggs, By 6 chests Y. H. Tea, at \$18, - - -	CR.	108	00
	18			
1	Wm. Campbell, To 6 chests Y. H. Tea, at \$25 per chest, -	DR.	150	00
	19			
1	Wm. Campbell, By cash in full, - - - -	CR.	150	00
	13			

(3)

BALTIMORE, *January 24th*, 1839.

1	Wm. Campbell, By 200 yds. Brussels Carpeting, at \$1 50,	CR.	\$300	00
2	Lorenzo Dorsey, To 100 yds. Brussels Carpeting, at \$2 00,	DR.	200	00
	26			
2	Joshua Dryden, To 50 yds. Brussels Carpeting, at \$2 00,	DR.	100	00
2	Lorenzo Dorsey, By cash in full, - - - - -	CR.	200	00
	28			
3	George Mortimer, By 40 yds. Superfine Cloth, at \$8 00,	CR.	320	00
	30			
3	Eneas McFaul, By 10 bbls. Family Flour, at \$6 00,	CR.	60	00
3	George Mortimer, To 5 bbls. Flour, at \$8 00, - - - - -	DR.	40	00
	Feb. 1			
2	Wm. Dawson, To 5 bbls. Flour, at \$9 00, - - - - -	DR.	45	00
3	John Parsons, To 20 yds. Superfine Cloth, at \$9 00,	DR.	180	00
1	George Peters, To 10 yds. Sup. Cloth, at \$9 50, - - - - -	DR.	95	00

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(1)

## LEDGER, BY

1839		DR. WILLIAM			
Feb.	1	To balance, - - - - -	4	144	00
		DR. THOMAS			
Jan.	4	To sundries, - - - - -	1	139	00
		DR. JAMES			
Jan.	8	To Linseed Oil, - - - - -	2	108	00
		DR. WILLIAM			
Jan.	8	To Whiskey, - - - - -	2	432	00
		DR. WILLIAM			
Jan.	18	To Y. H. Tea, - - - - -	2	150	00
Feb.	1	" balance, - - - - -	4	300	00
				450	00
		DR. GEORGE			
Feb.	1	To superfine Cloth, - - - - -	3	95	00

## SINGLE ENTRY.

(1)

1839								
			ABBOTT,	CR.				
Jan.	3		By Linseed Oil,	- - - -	1	144	00	
			ANDREWS,	CR.				
Jan.	5		By cash on account,	- - - -	1	100	00	
"	14		" " in full,	- - - -	2	39	00	
						139	00	
			BACON,	CR.				
Feb.	1		By balance,	- - - -	4	108	00	
			BOGGS,	CR.				
Jan.	17		By Tea,	- - - -	2	108	00	
Feb.	1		" balance,	- - - -	4	324	00	
						432	00	
			CAMPBELL,	CR.				
Jan.	19		By Cash,	- - - -	2	150	00	
"	24		" Brussels Carpeting,	- - - -	3	300	00	
						450	00	
			PETERS,	CR.				
Feb.	1		By balance,	- - - -	4	95	00	

(2)

## LEDGER, BY

1839		Dr. JOSHUA			
Jan.	26	To Brussels Carpeting, - - -	3	\$100	00
		Dr. LORENZO			
Jan.	24	To Brussels Carpeting, - - -	3	200	00
		Dr. WILLIAM			
Feb.	1	To Flour, - - - - -	3	45	00
		Drs. JOHN WHITE			
Jan.	7	To cash lent, - - - - -	1	500	00
		Dr. PHILIP			
Feb.	1	To balance, - - - - -	4	106	00
		Dr. JOHN			
Jan.	7	To Rum, - - - - -	2	105	00

# SINGLE ENTRY.

(2)

1899		DRYDEN,	Cr.			
Jan.	10	By N. O. Sugar,	- - - -	2	\$60	00
Feb.	1	" balance,	- - - -	4	40	00
					100	00
		DORSEY,	Cr.			
Jan.	26	By cash in full,	- - - -	3	200	00
		DAWSON,	Cr.			
Feb.	1	By balance,	- - - -	4	45	00
		and SON,	Cr.			
Jan.	9	By cash,	- - - -	2	500	00
		LAURENSEN,	Cr.			
Jan.	1	By sundries,	- - - -	1	106	00
		McPHERSON,	Cr.			
Feb.	1	By balance,	- - - -	4	105	00

(3)

## LEDGER, BY

1839		DR.	CHARLES			
Feb.	1	To balance,	- - - - -	4	\$126	00
<hr/>						
		DR.	ENEAS			
Jan.	9	To Jamaica Spirits,	- - - - -	2	514	90
<hr/>						
		DR.	GEORGE			
Jan.	30	To Flour,	- - - - -	3	40	00
Feb.	1	" balance,	- - - - -	4	280	00
					<hr/>	<hr/>
					320	00
<hr/>						
		DR.	JOHN			
Feb.	1	To superfine Cloth,	- - - - -	3	180	00
<hr/>						
		DR.	NATHAN			
Feb.	1	To balance,	- - - - -	4	685	20
<hr/>						
		DR.	JOHN			
Jan.	5	To sundries,	- - - - -	1	133	80

• SINGLE ENTRY.

(3)

1839		McCOLGAN, Cr.							
Jan.	2	By Rum,	-	-	-	-	1	\$126	00
<hr/>									
		McFAUL, Cr.							
Jan.	30	By Flour,	-	-	-	-	3	60	00
Feb.	1	" balance,	-	-	-	-	4	454	90
								514	90
<hr/>									
		MORTIMER, Cr.							
Jan.	28	By superfine cloth,	-	-	-	-	3	320	00
<hr/>									
		PARSONS, Cr.							
Feb.	1	By balance,	-	-	-	-	4	180	00
<hr/>									
		ROGERS, Cr.							
Jan.	4	By sundries,	-	-	-	-	1	685	20
<hr/>									
		POWERS, Cr.							
Feb.	1	By balance,	-	-	-	-	4	133	80

(4)

## LEDGER, BY

1839		DR.	BALANCE,			
Feb.	1	To James Bacon,	due' to me, - -	1	\$108	00
		" Eneas McFaul,	" " - -	3	454	90
		" Joshua Dryden,	" " - -	2	40	00
		" Wm. Dawson,	" " - -	2	45	00
		" John McPherson,	" " - -	2	105	00
		" Wm. Boggs,	" " - -	1	324	00
		" John Parsons,	" " - -	3	180	00
		" George Peters,	" " - -	1	95	00
		" John Powers,	" " - -	3	133	80
		Amount of Debts due to me, -			1485	70
		" Mdse. in store, as per inventory, -			215	00
		" Cash in hand, as per Cash Book, -			1489	00
		Total of Debts, Mdse. and Cash,			3189	70

# SINGLE ENTRY.

(4)

1839		CR.			
Feb.	1	By Wm. Abbott, due to him, - -	1	144	00
		" Wm. Campbell, " " - -	1	300	00
		" P. Laurensen, " " - -	2	106	00
		" C. McColgan, " " - -	3	126	00
		" George Mortimer, " " - -	3	280	00
		" N. Rogers, " " - -	3	685	20
		Amount of Debts due by me, -		1641	20
		" Cash in hand at the commencement of my business, as per Cash Book,		1000	00
				2641	20
		Net gain in one month, - - -		548	50
				3189	70



# LEDGER, BY

1839		Dr.	CASH,		
Jan.	1	To Stock for money in hand this day, -		\$1000	00
"	5	" Thos. Andrews, received from him on account, - - - - -		100	00
"	9	" John White & Son,* received from them in full, - - - - -		500	00
"	14	" Thos. Andrews, received from him in full, - - - - -		39	00
"	19	" Wm. Campbell, received from him on account, - - - - -		150	00
"	26	" Lorenzo Dorsey, received from him in full, - - - - -		200	00
				<u>1989</u>	<u>00</u>
Feb.	1	" Balance from last month, - - - -		<u>1489</u>	<u>00</u>
<p>* It is a custom with some Merchants to keep what is termed a "Borrow and Loan Book," in which are recorded the sums borrowed and loaned, &amp;c.</p> <p>NOTE.—The Cash account exhibits all money transactions; it is kept in folio form, as above, with the Dr. on the left hand page, and the Cr. on the right. The Dr. contains all the money received from whom, for what, and for whose account; and on the Cr. all the money paid in like manner. The excess of the Dr. above the Cr. side, will always be the money in hand.</p>					

# SINGLE ENTRY.

1839		Cr.		
Jan.	7	By John White & Son, lent them, - -	\$500	00
Feb.	1	" balance, - - - - -	1489	00
			<hr/>	<hr/>
			\$1989	00
			<hr/>	<hr/>
<p>The Cash Book may be abridged by the help of a <i>Petty Cash Book</i>, which contains an account of trifling charges on goods, of family and other incidental expenses.</p> <p>All the money you receive, daily, for Merchandise sold, can be entered on the Dr. side of the Cash account. All the money paid for the purchase of Merchandise may be entered on the Cr. side of the <i>Cash Account</i>. Some persons keep a Bill Book, as well as other auxiliary Books, <i>vide</i>, Forms, Explanations, &amp;c. on Book-keeping by Double Entry, in this work.</p>				

# FORM OF A CASH RETAIL SALES BOOK

DATE.	MONDAY.		TUESDAY.		WEDNESDAY.		THURSDAY.		FRIDAY.		SATURDAY.		WEEKLY.	
1899. Jan. 7	6	40	5	38	6	00	3	63	8	00	3	50	\$32	91
" 14	3	10	4	90	7	36	5	50	6	30	4	30	31	96
" 21	4	60	3	90	0	00	6	92	7	35	8	40	31	17
" 28	5	16	6	12	4	75	3	84	6	93	6	57	33	37
													\$129	41
" Feb. 4	6	10	7	16	3	16	4	19	9	84	7	13	37	58
" 11	5	61	7	13	5	19	7	33	6	14	8	19	39	59
" 18	6	96	8	14	7	18	9	82	7	94	6	85	46	89
" 25	9	16	3	27	6	38	5	92	9	14	8	10	41	97
													\$166	03

The above form of a Cash Retail Sales Book, will be found very useful to those who wish to know the amount of the sales of every day, week and month. It is understood that the amount of the CASH received daily, is entered in the evening, and may be carried to the Cash Book as often as is found convenient.

END OF LEDGER A, BY SINGLE ENTRY.

# ANOTHER METHOD

OF

## KEEPING ACCOUNTS BY SINGLE ENTRY.

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The following method of keeping accounts will be found very useful and convenient to Farmers, Mechanics and all whose business is not very extensive.

It is so plain that a person of ordinary capacity may acquire a knowledge of it in a very short time. It is intended to do away with the use of a Day Book separate from the Ledger, and the tedious work of posting from particular entries in the Day Book.

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(1)

JOSEPH CROOK,

Dr.

Cr.

1839							
Jan.	2	To 14 yds. superfine cloth, at \$6 p. yd.	\$84	00			
"	"	" 1 chest Y. H. Tea, 26 lbs. at 50 cts.	13	00			
"	"	" 2 doz. Buttons, - - - - -	1	75			
"	4	" 14 lbs. Butter, at 37½ cts. - - -	5	25			
"	5	" 20 lbs. Crackers, at 10 cts. - - -	2	00			
"	8	" 5 gals. Malaga Wine, at 85 cts. - -	4	25			
"	9	By cash on account, - - - - -			50	00	
"	10	" 6 lbs. Sugar, at 10 cts. - - - - -				60	
"	"	" 14 lbs. Rio Coffee, at 14 cts. - - -			1	96	
"	11	To 60 lbs. Cheese, at 12½ cts. - - -	7	50			
"	12	" 42 lbs. Butter, at 25 cts. - - - - -	10	50			
		" Amount carried to page 3, - - -	128	25	52	56	
THOMAS MURDOCK,				Dr.		Cr.	
Jan.	14	To 6 bbls. Family Flour, at \$7, - - -	\$42	00			
"	15	" 50 lbs. St. Dom. Coffee, at 12½ cts.	6	25			
"	17	" 50 lbs. N. O. Sugar, at 9 cts. - - -	4	50			
"	18	" 60 lbs. Ground Pepper, at 50 cts.	30	00			
"	19	By an accepted order on J. Cox, - - -			51	00	
"	22	To 60 lbs. Cheese, at 11 cts. - - - - -	6	60			
"	"	By Merchandise, as per bill, - - - - -			38	35	
			89	35	89	35	

(2) WILLIAM PURVIANCE, Dr. Cr.

1839							
Jan.	23	To 2 bbls. Family Flour, at \$8, -	\$16	00			
"	"	" 16 lbs. Brown Sugar, at 9 cts. -	1	44			
"	24	" 18 lbs. Lump do. at 18 cts. -	3	24			
"	"	" 4 lbs. Alspice, at 25 cts. -	1	00			
"	26	By sundry articles of Merchandise, -			17	50	
		" balance to new account, -			4	18	
			21	68	21	68	
1839		To balance brought down, -	4	18			
Jan.	29	" 6 reams Writing Paper, at \$2.25, -	13	50			
Feb.	4	" sundry items in his account not before charged, -	14	12			
"	5	By cash on account, -			22	00	
"	7	" balance brought down, -			9	80	
			31	80	31	80	
1839							
Feb.	13	To balance, -	9	80			
"	15	" 7 kegs Butter, 82 lbs. at 16 cts. -	13	12			
"	18	" 80 lbs. N. O. Sugar, at 12 cts. -	9	60			
"	19	" 20 gals. Molasses, at 13 cts. -	2	60			
"	21	By cash in full, -			35	12	
			35	12	35	12	

(3)

JOSEPH CROOK,

Dr.

Cr.

1839		To and By amount from page 1, -	128	25	52	56
Jan.	16	" 60 lbs. Tobacco, at 14 cts. -	8	40		
"	18	" 48 " Sugar, at 10 cts. -	4	80		
"	"	" 18 " Candles, at 15 cts. -	2	70		
"	21	By cash, - - - - -			60	00
"	"	" merchandise, as per bill, -			48	32
		To balance, - - - - -	16	73		
			160	88	160	88
1839						
Jan.	21	By balance brought down, - - -			16	73
"	22	To 6 lbs. Mustard, at 44 cts. -	2	64		
"	"	" 12 lbs. Raisins, at 11 cts. -	1	32		
"	"	" 2 bbls. Family Flour, at \$8, -	16	00		
"	23	" 5 gals. Madeira Wine, at \$1.25, -	6	25		
		By balance carried down, - - -			9	48
			26	21	26	21
1839						
Jan.	23	To balance of account brought down,	9	48		
"	"	" 12 gals. Molasses, at 45 cts. -	5	40		
"	"	" 2 reams. Wrapping Paper, at 1.60,	3	20		
"	19	" 19 lbs. St. Dom. Coffee, at 13 cts.	2	47		
"	25	" 3 lbs. Ground Pepper, at 48, -	1	44		
"	26	By cash, - - - - -			14	00
		" balance, - - - - -			7	99
			21	99	21	99
1839						
Jan.	26	To balance brought down, - - -	7	99		
"	28	" 2 lbs. Nutmegs, at \$1, - - -	2	00		
			\$9	99		
NOTE.—The preceding account exhibits balances in my favor, and a balance against me. This is done in order to show how a similar one may be kept.						

(4)

HENRY WEBB,

Dr.

Cr.

1839							
Feb.	4	To 56 lbs. Bacon, at 13 cts. - - -	\$7	28			
"	"	" 19 lbs. Lard, at 14 cts. - - -	2	66			
"	6	" 28 lbs. Brown Sugar, at 10 cts. -	2	80			
"	7	" 16 lbs. Lump do. at 15 cts. -	2	40			
"	9	" 8 lbs. Candles, at 14 cts. - -	1	12			
"	"	" 3 gals. Molasses, at 51 cts. - -	1	53			
"	11	By cash on account, - - - -			12	50	
"	12	To 15 lbs. Pork, at 11 cts. - - -	1	65			
"	"	" 62 lbs. Codfish, at 6 cts. - - -	3	72			
"	13	" 16 lbs. Soap, at 9 cts. - - -	1	44			
"	15	" 3 bbls. Flour, at \$8.50, - - -	25	50			
"	18	By sundry articles per bill, - - -			22	63	
"	19	To cash lent, - - - -	5	00			
"	25	" 1 box Havana Cigars, - - -	20	00			
"	"	" 30 lbs. Butter, at 31 $\frac{1}{4}$ cts. - -	9	38			
"	26	" 4 gals. Molasses, at 50 cts. - -	2	00			
"	27	" 18 lbs. Starch, at 12 $\frac{1}{2}$ cts. - -	2	25			
"	"	" 4 lbs. Ground Pepper, at 52 cts. -	2	08			
"	"	By cash on account, - - - -			10	00	
"	28	To 1 keg Butter, net, 28 lbs. at 30, -	8	40			
"	"	" 1 keg Raisins, net, 19 lbs. at 12, -	2	28			
"	"	" 1 quire Writing Paper, - - -		50			
"	"	" 200 Russia Quills, at 65 cts. - -	1	30			
"	"	" 1 bottle Black Ink, - - - -		38			
"	"	By note at 30 days, in full to this date.			58	54	
			103	67	103	67	



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**END OF PETTY LEDGER.**

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## PART II.

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### BOOK-KEEPING BY DOUBLE ENTRY.

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BOOK-KEEPING by double entry is founded on very general principles, and is the most certain and satisfactory in its conclusions. By this method, for every sum entered on the Dr. side of any account, the same sum must be carried to the Cr. side of other accounts; and it follows from this, that an error cannot easily pass unnoticed, because the sums of the Dr. and Cr. sides must be equal. The *Ledger*, when correctly kept, shows, in a plain and concise point of view, not only the debts due to, or by the *Merchant*, but the amount of Cash and Bills, the amount of the purchases and sales, the value of the quantity on hand, and the gain or loss on each article, or on the whole. This method of Book-keeping is therefore best adapted to extensive business.

A Merchant's Books should contain :

*First.*—The debts owing to him, and those which he owes to others.

*Secondly.*—The Merchandise, and other property belonging to him at the commencement of the Books; the amount sold or otherwise disposed of; and the quantity and value still on hand.

*Thirdly.*—His Capital at commencement; the profits he has acquired, or made, or the losses sustained, and the amount of his stock, *at present*.

## THE PRINCIPAL BOOKS.

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The Principal Books used in Mercantile business are :

1. THE DAY BOOK.
2. THE JOURNAL.
3. THE LEDGER.

The AUXILIARY or SUBSIDIARY BOOKS are :

- |                                |                             |
|--------------------------------|-----------------------------|
| 1. THE CASH BOOK.              | 6. COPY BOOK OF LETTERS.    |
| 2. BILL BOOK.                  | 7. BOOK OF SHIPS' ACCOUNTS. |
| 3. INVOICE BOOK.               | 8. CHECK, OR BANK BOOK.     |
| 4. SALES BOOK.                 | 9. MEMORANDUM BOOK.         |
| 5. THE BOOK OF ACCTS. CURRENT. | 10. BOOK OF COMMISSIONS.    |

Of the auxiliary or helping Books, some Merchants use more, some less than these, according to the peculiar nature of their business.

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### THE DAY BOOK.

The Day Book contains an exact statement of the Merchant's transactions as they occur; it begins with an inventory of all the Cash, Merchandise and property of every kind, of the debts due to him, and of the debts he owes to others. It is carried on with a correct narration of all the money received and paid by him, of all the goods or wares he buys or sells. The date of the Day Book is written at the top of the page, together with the name of the place, where the business is carried on. The articles are separated from each other by a line, in the middle of which is left a space for the day of the month, and sometimes the month. In short, the Day Book records every transaction in business, which produces any alteration in the state of the Merchant's affairs. The Day Book should be written in a plain and simple style suited to the nature of a narrative.—Let it be simple, plain,

## THE JOURNAL.

and perspicuous. But do not let this simplicity of style exclude the use of terms and forms of expressions peculiar to the Mercantile community.

In all accounts appertaining to business, when written by a person of skill and experience, there is a concise emphatic diction, a certain peculiarity of words and phrases, which is a kind of elegance that runs throughout the whole, and, at the same time, shows the tact and talent of the accountant. There are some Merchants who enter their transactions in a blotter, and afterwards when the hurry of business is over, carefully copy it into the Day Book; by this means, they keep it neat and accurate; others, again, keep their day book in Journal form.

In every transaction in the Day Book, you must bear in mind the following particulars:—

1. The date, say January 4, 1839.
2. The transaction, the article purchased, or sold, being entered according to agreement.
3. The person, Bought of A. or sold to B. 1 pipe of wine.
4. The payment made or received, say \$250 paid, or \$250 received.
5. The quantity and quality of the Merchandise Bought or Sold.
6. The price. Bought 1 pipe of wine for \$250, or Sold 1 pipe of wine for \$250.

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## THE JOURNAL.

The Journal contains the entire transactions recorded in the Day Book, with the Drs. and Crs. pointed out, that they may be easily posted into the Ledger. One great design of the Journal is, to prevent errors in the Ledger; a thing of paramount importance in Book-keeping. The Journal is a middle book ✓

between the Day Book and the Ledger, it looks back to the one and forward to the other. The rules for distinguishing Dr. and Cr. are inferred from the nature of the accounts in the Ledger. When any entry is to be made in the Journal, we must consider to which accounts in the Ledger, it is proper to be placed, both on the Dr. and Cr. sides. As the whole art of journalizing consists in a proper selection of Drs. and Crs., which is considered the most difficult part of Book-keeping, it is essentially necessary to be more particular in the rules, examples and notes, and that these may be easily resorted to, they are embodied in the Lectures, in another part of this work, after the manner of question and answer.

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## THE LEDGER.

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### OF THE LEDGER, AND AN EXPLANATION OF THE ACCOUNTS.

The Ledger collects together articles of the same kind, under their respective heads; and for this purpose it is divided into several accounts, the Dr. and Cr. of each being opposite. The accounts in the Ledger, when the books are kept by double entry, may be distinguished into three kinds, answering to the three objects which a Merchant's books should exhibit, real, personal and imaginary accounts, as previously noticed.

**REAL ACCOUNTS**,—which are accounts of any kind of property, such as Cash, Merchandise, Ships, Houses, Lands, or the like.

**CASH**,—contains on the Dr. side, the sums of money received and on the Cr. side, the money paid. When the Dr. side exceeds the Cr. side, it is closed By balance for the difference. The Cr. cannot exceed the Dr. side, as you cannot pay more money away than you receive.

## EXPLANATION OF THE ACCOUNTS.

If the ready money found in hand, does not agree with the remainder, or balance of the account, some mistake has been made, which, if considerable, must be looked for and corrected, if found; if it be inconsiderable, or cannot be found, debit the account To Profit and Loss, for what you have more than the balance of the account shows, or credit the account By Profit and Loss for the deficiency, and then close the account by balance for what you find in cash.

**MERCHANDISE.**—The Dr. side exhibits the cost and charges attending it. The Cr. side, the sales made, if any. If none be sold, Cr. the account By balance for the amount of the Dr. side. When part is sold, the account is closed By balance, and then, To or By Profit and Loss, for the gain or loss made by the part sold. If all be sold, close the account To or By Profit and Loss for the gain or loss, made by the sales.

**SHIP.**—The Dr. side shows the cost and charges attending her; the Cr. side shows what she brings in by freight or sale. If the ship be not sold, Cr. the account by balance for her present value, or the part or share you own of her. If the vessel be sold, the account is closed, either To or By Profit and Loss. In general, accounts of property contain, on the Dr. side the value of the property, and all expenses laid out on it; on the Cr. side the sales, or advantages arising from it, such as freight, &c.

**HOUSE.**—It is closed By balance for the cost, and To Profit and Loss for the sum gained by rent; or By balance for the cost, and By Profit and Loss for the money laid out in repairs, &c.

**LAND.**—This account can be closed, By balance for its real value, and By Profit and Loss, if the expenses exceed the returns by rents, &c.; it can be closed, To Profit and Loss for the gain, when sold for more than the original cost. And By Profit and Loss, when sold for a sum less than the first cost.

**BILLS RECEIVABLE,**—contains on the Dr. side, all the bills received for debts due; and on the Cr. side those of which we

receive payment or which we otherwise dispose of. The balance is the sum owing in bills on hand. If the notes be all disposed of, or passed away, the account will close of itself.

**BILLS PAYABLE**,—contains on the Cr. side the bills passed and accepted; and on the Dr. side those we have taken up, or paid. The balance is the sum we owe in bills not taken up.

**SHIPMENT**.—The Dr. side shows the cost and charges of the goods shipped, the Cr. side shows the net proceeds of the same when the account sales is come to hand. If the account sales is not yet come to hand, the account is credited By balance, for the amount of the Dr. side. If the net proceeds are already entered, the account is closed either To or By Profit and Loss, for the gain or loss. If you receive an account sales of a part only, credit the account By balance for the part remaining unsold, valuing it at the rate it stood you in; afterwards close the account To or By Profit and Loss, for the gain or loss made on the part sold.

**SUCH A PERSON'S CONSIGNMENT**,—contains on the Dr. side all charges paid on receiving, or attending such consignment while in your possession; and on the Cr. side, the sales effected.

**MERCHANDISE IN Co.**—contains on the Dr. side your proportionate part of the first cost, and the charges attending the goods; and on the Cr. side the gross sales.

**ADVENTURE IN Co.**—The Dr. side of this account shows the cost of the merchandise you have in company with, and under the direction of your partner. The Cr. side the net proceeds when the account sales is received. It is of the same nature as shipment to such a place,—or merchandise account, and is closed in the same way.

**DEBENTURE**,—contains on the Dr. side the bounties or drawbacks due to you on the exportation of certain foreign goods; and on the Cr. side what you have received in payment. Custom-house debentures entitle the bearer to receive a drawback on the exportation of certain goods, which were before imported.

## EXPLANATION OF THE ACCOUNTS.

**PERSONAL ACCOUNTS.**—The Dr. side of any person's account shows what he is indebted to you; the Cr. side what you are indebted to him. The account is closed By balance, if he be indebted to you; and To balance if you are indebted to him. If the Dr. and Cr. sides should be alike, the account will close of itself.

**IMAGINARY ACCOUNTS** are Stock and Profit and Loss.

**Stock**,—is used instead of the name of the merchant, or owner of the books; on the Dr. side is entered the amount of his debts at commencement, and on the Cr. side the amount of cash, debts and other property then belonging to him. The difference, therefore, shows his net stock, or capital; or in the event of bankruptcy, how much his debts exceed what he is worth. It is closed To Profit and Loss, for his loss when the Dr. side of the Profit and Loss account exceeds the Cr. side, then Profit and Loss account is closed By stock for his loss, and that difference is carried to the Dr. side of stock account. By profit and Loss for his gain on business, when the Cr. side of Profit and Loss account exceeds the Dr. then Profit and Loss account is closed To stock for the gain, and that gain is carried to the Cr. side of stock account.

When the Dr. side of balance account exceeds the Cr. side it is closed by stock for his net capital, and that difference is placed on the Dr. side of stock; when the Cr. side of balance exceeds the Dr. then balance account is closed to stock for his insolvency, which difference is carried to the Cr. side of stock.

**PROFIT AND LOSS.**—The Dr. side of this account shows the articles on which you have lost, and on the Cr. side, the articles on which you have gained, whether posted from the journal, or collected from the closing of the accounts in the Ledger; and the difference of the account will exhibit the net gain or loss made since the books were opened, and is closed either To or By stock. To abridge the Profit and Loss account, it has been found necessary to open several auxiliary accounts, such as the following:



## OF THE LEDGER, &c.

**CHARGES.**—On the Dr. side are entered all expenses paid or incurred on the business, which do not belong to any particular account; on the Cr. side usually the sums charged your employers for ware-house rent, postages, or the like. For convenience, sometimes this account is first debited with the charges on shipments, and then credited for the same.

**HOUSE EXPENSES.**—The Dr. side of this account shows the sums of money, or the value of any thing taken for private use. There is seldom any thing entered on the Cr. side; but there may be part of a sum which was withdrawn, and not at all expended, at the time of closing the books.

The Dr. side of house expenses contains all money paid for family expenses, such as wearing apparel, butchers' bills, &c. servants' wages and contingent expenses, all money paid for the purchase of horses, carriages, &c. This is entered in the *Petty Cash Book* and from thence carried to the *Cash Book*.

**INTEREST.**—The Dr. side shows all sums paid or incurred, for interest, or discount on bills, or accounts in receiving a settlement; the Cr. side the sums for interest, or discount allowed.

**COMMISSION.**—On the Cr. side are sums you receive as an allowance for the trouble of transacting business for others. It is not usual to have entries on the Dr. side; and if there be any, it must be commission which is due to others; for instance, persons on whom we may draw bills, charge commission.

**INSURANCE.**—On the Cr. side are entered the premiums we receive for effecting insurance for others; on the Dr. side the losses sustained on the same. The balance shows the gain or loss from being concerned in insurance. Frequently this account is made Dr. for the sums insured with others, and Cr. when these sums are charged to the respective accounts on which they are due.

**EXCHANGE ACCOUNT,**—contains on the Dr. side the loss incurred by exchange, in the purchase or sale of Bills; and on the Cr. side the gain. This account is closed To or By Profit and Loss, for the gain or loss made by the rise or fall of *Exchange*.

## OF POSTING AND BALANCING.

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The Posting of the Ledger, is the transferring of the accounts from the Journal entries into the Ledger. The first course to be pursued is to allot a space for each account. The space for every account cannot be exactly known, but must be supposed from the number of the transactions which are likely to follow. The accounts may be opened as they occur in the journal; or accounts of the same class or kind may be placed together. This last arrangement is more expedient in extensive and complicated business; where it is often necessary to look into several of these accounts at the same time.

Next an index, in alphabetical order, will be necessary for ascertaining the folios of the Ledger where the accounts are opened. The heads or titles of the accounts are entered in the index; (which is generally kept in a separate Book, *in actual business*,) that is Personal accounts by the first letter of the surname, companies by the surname of the person who stands first in the firm, and every other account by the first letter of the first word.

In Posting the Ledger, proceed in the subsequent manner:

*First*, turn, by the help of the index, to the account that is Dr. in the journal post, where it is opened in the Ledger, then, on the Dr. side of the account write the date on the margin, and on the same line say, to the account that is Cr. annexing a short narration, if found necessary; next insert in the reference column, the page of the journal from which you are Posting, and the sum in the money column; then turn to the account that is Cr. in the journal post, and on the Cr. side say, By the account that is Dr. inserting the date, reference, and sum as before: this

## OF POSTING AND BALANCING.

being done, turn to the journal, and mark on the margin, or in a column allotted for that purpose, the folio of the Ledger where the entry is posted.

In complex Posts, that is, where there are several Drs. or Crs. turn to each in their order, and enter the articles according to the preceding directions.

When the space allotted for any account in the Ledger is filled up, the account must be transferred or carried to another folio; for this purpose write on both sides of the account opposite where the sums will be placed, when the account is *added* or *footed*, transferred to folio —, and insert the folio where the account is opened anew. Then after writing the title of the new account, and entering the new folio in the index, write on the Dr. side to amount brought from folio —, and on the Cr. side by amount brought from folio —, inserting on each side, the folios where the account was first opened. The sums of an account transferred should be left blank till the books are compared; an error in any of the entries will occasion an alteration in the sum. When either side of an account is full, both sides should be transferred and a diagonal line drawn, to fill up the vacant space on the side which requires it.

Having Posted into the Ledger all the articles in the journal, before you close the accounts, it is proper to make a *trial Balance*, in order to try if the Dr. and Cr. sides correspond. For this purpose prepare two sheets of paper, ruled with two money columns, for Dr. and Cr.; write Profit and Loss as the title of the one sheet, and Balance as the title of the other; then leaving stock, and Profit and Loss open till the last; take the balance, or difference of every account in the following manner:

IN THE CASH ACCOUNT enter the difference, which is the cash on hand on the Dr. side of the Balance sheet.

IN PERSONAL ACCOUNTS,—if the Dr. be greater, enter the difference on the Dr. side of the balance sheet; but, if the Cr. be greater, enter the difference on the Cr. side.

## OF POSTING AND BALANCING.

**IN BILLS RECEIVABLE**,—enter the difference which is the bills on hand, on the Dr. side of the balance sheet.

**IN BILLS PAYABLE**,—enter the difference, which is the sum owing in bills not taken up or received on the Cr. side of the balance sheet.

In goods, or other property, if the whole be on hand, enter the amount on the Dr. side of the balance sheet. If all be sold, and the Cr. side of the account be greater, enter the difference, which is the gain, to the Cr. side of the Profit and Loss sheet; but, if the Dr. side be greater, the difference is the loss, and is entered on the Dr. side. If part be on hand, enter the value of it, (estimated at prime cost, or at the current prices,) to the Dr. side of the balance sheet, and then ascertain the gain or loss on the part sold, which enter on the proper side of the Profit and Loss sheet. In accounts of adventures, when no returns have been made, enter the amount which is on the Dr., on the Dr. side of the balance sheet. If returns are made, and the account credited for the proceeds of the sales, enter the gain or loss on the Cr. or Dr. side of the Profit and Loss sheet accordingly. In accounts subsidiary to Profit and Loss; such as charges, House Expenses, Interest, Commission, Insurance, &c. enter the difference on the proper side of the Profit and Loss sheet.

When you have collected all the balances, add the Profit and Loss sheet, including the sums which stand at that account in the *Ledger*, the difference is the net gain or loss: to this add the difference of the *Stock account*, and the sum exhibits your net stock or capital, and which will correspond with the difference of the balance sheet, if the books be correctly posted, and the balances exactly collected. The reason of this appears from what follows:—

The balance account contains on the Dr. side the cash on hand, the value of the Merchandise, or other property, which belongs to you, and all debts due to you. The Cr. contains the sums you owe in open accounts and in bills against you. The

## OF POSTING AND BALANCING.

difference of balance, therefore, exhibits your net capital, *at present*.

The stock account contained your effects and debts at the commencement of the books; therefore, the difference shows your net capital at the time; and when your profits are added, or losses subtracted from this sum, it will, also, show your net stock or capital. Hence the proof of Book-keeping by *Double Entry*, consists of two methods of ascertaining what your net stock is: the one from a view of your present effects and debts; the other, from your former stock, allowance being made for your profits and losses: and both will correspond, if the books be correct. In order to close the several accounts, transfer the sum or difference of each account to its proper place in the Ledger.

It is not essential to begin new books after balancing, nor to open the accounts anew, unless the present folios are filled up, the balances may be brought down, and the accounts continued in the same folios; but it is best to begin a new Ledger, if the present one appear to be insufficient to contain the business till another balance. The articles composing the balance sheet, form materials to begin the new books.

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**DAY-BOOK AND JOURNAL**

**A.**

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**1839.**

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(1)

## BALTIMORE, 1839.

Jan.	1	Deposited in the Bank of Baltimore, - -	\$6,000	00
		Bills receivable—for the following bills in hand, viz :		
		Luke Tiernan's, due 4th inst. \$2,000		
		Alex. Brown & Sons', due 18th inst. 1,500		
			3,500	00
		Canary Wine, for 1,008 gals. per inventory, - - - - 1,638		
		Hops, for 10 bags, net, 3,150 lbs. per inventory, - - - 567		
		Flour, for 500 bbls. superfine, per inventory, - - - - 2,875		
			5,080	00
		Samuel G. Hyde owes me, - - - 650		
		William Stewart " " - - - 1,200		
			1,850	00
		I owe as follows, viz :		
		To William Lorman, - - - - -	2,000	00
		Bills payable—for the following accepted by me, and unpaid, viz :		
		Fielding Lucas, Jr. due 30th inst. \$200		
		Walter Crook, due 6th proximo, 300		
			500	00
	2	Sold for cash, 500 gals. Canary Wine, at \$2 per gallon, - - - - -	1,000	00
		Bought of Thomas Bell, on my note, at 90 days, 200 yards Irish Linen at 75 cents per yard, - - - - -	150	00
	4	Received payment of Luke Tiernan's bill, due this day, - - - - -	2,000	00
	6	Sold to Shaw & Tiffany on Book account, 5 bags Hops, 1,575 lbs. at 30 cts. per lb.	472	50
	8	Received of Shaw & Tiffany, cash in full of their account, - - - - -	472	50

BALTIMORE, 1839.

Drs.

Crs.

(1)

1	Sundries to Stock, - - -			\$16,430	00
	For the amount of my effects, both real and personal :				
1	Cash for, - - - -	\$6,000	00		
2	Bills receivable for amount of bills in hand, - - - -	3,500	00		
2	Merchandise for, - - - -	5,080	00		
3	Samuel G. Hyde, - - -	650	00		
3	William Stewart, - - -	1,200	00		
1	Stock to sundries, - - -	2,500	00		
3	To William Lorman, due to him,			2,000	00
3	" Bills payable, for the follow- ing notes unpaid, viz :				
	Fielding Lucas, Jr., due 30th inst. - - - - \$200				
	W. Crook, due 6th proximo, 300			500	00
$\frac{1}{2}$	Cash, to Merchandise, - -	1,000	00	1,000	00
$\frac{2}{3}$	Merchandise, to bills payable, -	150	00	150	00
$\frac{1}{2}$	Cash, to bills receivable, - -	2,000	00	2,000	00
$\frac{4}{2}$	Shaw & Tiffany, to Merchandise sold them on account, &c. -	472	50	472	50
$\frac{1}{4}$	Cash, to Shaw & Tiffany, -	472	50	472	50



(2)

BALTIMORE, *January 8th*, 1839.

Sold to Shaw & Tiffany, 200 yards Irish Linen, at \$1.25 per yard, for which received from them their note, at 30 days, from this date,	\$250	00
14		
Bought of Samuel G. Hyde, 10 boxes Candles, net 250 lbs. at 14 cts. per lb., for which I gave him an order on Joseph Cushing, -	35	00
16		
Thomas Gough, of Albany, has drawn on me, at 90 days' sight, in favor of William Wirt, which draft I have accepted, - - -	500	00
18		
Received of Alexander Brown & Sons, cash in full, for their note due this day, - - -	1,500	00
24		
Sold to William Smith, 508 gals. Canary Wine, at 4 months, - - - - -	1,016	00
25		
Bought of Thomas Murdock, 2,000 lbs. Bacon, at 12½ cts. per lb., and gave him in payment, a note which I hold against Shaw & Tiffany,	250	00
30		
Paid the amount of my note, to Fielding Lucas, due this day, - - - - -	200	00
Bought of Wm. Smith, on Book account, 147 lbs. Rio Coffee, at 12 cts. per lb. - -	17	64
Feb. 4		
Bought of William Mills, House No. 42, on South Charles st., and paid him in cash, -	1,600	00

BALTIMORE, *January 8th*, 1839.

Drs.

Crs.

(2)

$\frac{2}{2}$	Bills receivable, to Merchandise, Sold Shaw & Tiffany, on their note at 30 days.	\$250	00	\$250	00
	14				
$\frac{2}{4}$	Merchandise, to Joseph Cushing, For my order on him, favor Sam'l G. Hyde.	35	00	35	00
	16				
$\frac{4}{3}$	Thomas Gough, to Bills Payable, For my acceptance of his draft, at 90 days sight, favor Wm. Wirt.	500	00	500	00
	18				
$\frac{1}{2}$	Cash, to Bills receivable, - - Received payment of A. Brown & Sons' note.	1,500	00	1,500	00
	24				
$\frac{4}{2}$	William Smith, to Merchandise, Sold him on account, at 4 months.	1,016	00	1,016	00
	25				
$\frac{2}{2}$	Merchandise, to Bills Receivable, For Shaw & Tiffany's note given Thomas Murdock.	250	00	250	00
	30				
$\frac{3}{1}$	Bills Payable, to Cash, - - For my note to Fielding Lucas, taken up this day.	200	00	200	00
$\frac{2}{4}$	Merchandise, to William Smith, - Bought of him on account.	17	64	17	64
	<i>Feb. 4</i>				
$\frac{4}{1}$	Property on S. Charles st. to Cash,	1,600	00	1,600	00

(3)

BALTIMORE, *February 5th*, 1839.

Paid for repairs on House in Charles street, - 6	\$60	00
Taken up my note, passed Walter Crook, due this day, - - - - -	300	00
Paid William Preston, my clerk, one month's salary, due the 30th ultimo, - - - 7	50	00
Sold Nathan Rogers, House No. 42, on South Charles street, for cash, - - - - 11	2,000	00
Lawrence Lawson has drawn a bill of exchange on me for £250 stg., at 90 days' sight, favor William H. Tiernan, and I accept it, - - 12	1,111	11
Bought of William H. Tiernan, the ship, Herald, for \$6,000, and paid him in flour, say 500 bbls. at \$8 per barrel, - - - \$4,000 And gave him my note, at 6 months for the balance, - - - - 2,000 13	6,000	00
Bought of Edward Chassaing, for cash, 15 hhds. of Kentucky Tobacco, net 22,000 lbs. at 8 cts. per lb. - - - - - 16	1,760	00
Bought of John Lawson, on credit, 300 pieces printed Calico, containing 5,600 yds. at 12½ cents, - - - - - 18	700	00
Received from Samuel G. Hyde in full, - - 21	650	00
Sold to Wm. Mills for cash, the ship Herald, for 21	6,500	00
Sold to Keating Rawson, for cash, 73½ lbs. Rio Coffee, at 15 cents per lb. - - - 50	11	02½

BALTIMORE, *February 5th*, 1839.

DRS.

CRS.

(3)

$\frac{4}{1}$	Property on Charles st. Dr. to cash 6	\$60	00	\$60	00
$\frac{3}{1}$	Bills Payable Dr. to Cash, - -	300	00	300	00
$\frac{4}{1}$	William Preston Dr. to Cash, - 7	50	00	50	00
$\frac{1}{4}$	Cash Dr. to Property on South Charles street, - - - 11	2,000	00	2,000	00
$\frac{6}{3}$	L. Lawson, Dr. to Bills Payable, For my acceptance of his bill on me, favor William H. Tiernan. 12	1,111	11	1,111	11
$\frac{5}{2}$	Ship Herald Dr. to Sundries, - To Merchandise, for 500 bbls. Flour, at \$8 per bbl. - -	6,000	00	4,000	00
$\frac{3}{3}$	To bills payable, for my note, for the balance, - - - 13			2,000	00
$\frac{2}{1}$	Merchandise Dr. to Cash, - - 16	1,760	00	1,760	00
$\frac{2}{5}$	Merchandise Dr. to John Lawson, 18	700	00	700	00
$\frac{1}{3}$	Cash Dr. to Samuel G. Hyde, - 21	650	00	650	00
$\frac{1}{5}$	Cash Dr. to Ship Herald, - - 21	6,500	00	6,500	00
$\frac{1}{3}$	Cash Dr. to Merchandise, - -	11	02 $\frac{1}{2}$	11	02 $\frac{1}{2}$

(4)

BALTIMORE, *February 21st*, 1839.

Sold on credit to John Lawson, 73½ lbs. Rio Coffee, at 15 cts. per lb. - - - -	\$11	02½
22		
Shipped on board the Jupiter, White, and consigned to Lawrence Lawson, London, to be sold for my account, 15 hhds. Ky. Tobacco, net 22,000 lbs. at 8 cents per lb. \$1,760 5,000 gals. Rye Whiskey, at 50 cts. per gallon, bought of John Cox, on book account, - - - - 2,500 Paid charges at shipping, - - - - 150	4,410	00
27		
Received from John Lawson, in full, what he owed me for Coffee sold him, the 21st inst.	11	02½
Received from William Stewart in full, - -	1,200	00
March 1		
Received by the Great Western, from Lawrence Lawson, London, £2,000 worth of Merchandise, to be sold on his account. Passed my bonds, at the Custom House, at 6 and 10 months for the duties, - \$1,000 Paid freight, &c. in cash, - - 150	1,150	00
4		
Sold to William Mills, a quantity of Lawson's consignment, for - - - -	1,000	00
Sold to Michael Clancy on Book account, a portion of Lawson's consignment, - - -	1,100	00
7		
Sold to William Baxley, 150 pieces Calico, 2,800 yards, at 16 cents per yard. Received from him his note, at 60 days for - - - - \$348 And cash, for the balance, - - - 100	448	00

$\frac{5}{2}$	John Lawson Dr. to Merchandise, \$11.02 $\frac{1}{2}$ , - Sold him on credit.	\$11	02 $\frac{1}{2}$
	22		
5	Shipment to London, Dr. to Sundries, \$4,410, For the cost and charges of the following per the Jupiter:—		
2	To Merchandise, for 15 hhd. Kentucky Tobacco, - - - - \$1,760		
2	To John Cox, for Whiskey, bought of him on account, - - - - 2,500		
1	To cash paid charges at shipping, - 150	4,410	00
	27		
$\frac{1}{5}$	Cash Dr. to John Lawson, \$11.02 $\frac{1}{2}$ , - - Received from him in full for Coffee sold him.	11	02 $\frac{1}{2}$
$\frac{1}{3}$	Cash Dr. to William Stewart, \$1,200, - -	1,200	00
	\ March 1		
5	L. Lawson's consignment Dr. to sundries, \$1,150 For the following charges paid on his goods:—		
3	To Bills Payable, for bonds passed for duties, - - - - \$1,000		
1	To cash paid Freight, &c. - - 150	1,150	00
	4		
$\frac{1}{5}$	Cash, Dr. to Lawson's consignment, \$1,000 -	1,000	00
$\frac{6}{5}$	M. Clancy Dr. to Lawson's consignment, \$1,100	1,100	00
	7		
2	Sundries Dr. to Merchandise, \$448.		
2	Bills Receivable, for Wm. Baxley's note at 60 days, - - - - \$348		
1	Cash for the balance, - - - - 100	448	00

(5)

BALTIMORE, *March 9th*, 1839.

Repaid William Mills, for defect in Lawson's goods, formerly sold him, - - - -	\$15	00
11		
Borrowed from John Adams \$200 in cash, and gave him my note for \$212, payable in twelve months, - - - - -	212	00
15		
Bought of Eli R. Plowman, on Book account, 120 pieces Ger. Oil Cloth, containing 2,880 yards, at 50 cents per yard, - - -	1,440	00
18		
Shipped by the brig, Louisa, Dumont, for Jamaica, and consigned to John Fox, there, to be sold for account Co. 1, viz: 120 pieces German Oil Cloth, 2,880 yds. at 50 cents per yard, - \$1,440 00 2,000 lbs. Bacon, at 12½ cts. per lb. 250 00 600 bbls. Flour, at \$6 per bbl. bought of N. Rogers, on my note, 30 days, 3,600 00 Paid Shipping expenses in cash, - 60 00 Commission on the whole at 2½ per cent, - - - - - 133 75	5,483	75
William H. Tiernan's half is, - - - \$2,741 87½ My half is, - - - 2,741 87½		
21		
Sold the remainder of Lawson's consignment, to Wm. Munroe, on Book account, for -	7,500	00
25		
Closed Lawson's consignment, and sent him an account sales. (Charges already posted, \$1,150,) Charge for storage, - - - \$30 00 Commission at 2½ per ct. on the sales, 240 00 Lawrence Lawson for the net proceeds 8,165 00	8,435	00

$\frac{5}{1}$	L. Lawson's consignment Dr. to Cash, \$15, Repaid for defect on Lawson's goods, sold Wm. Mills.	\$15	00
	11		
3	Sundries Dr. to Bills Payable, \$212,		
1	Cash for the money received, - - \$200		
6	Profit and Loss, for the interest, - 12	212	00
	15		
$\frac{3}{6}$	Merchandise Dr. to Eli R. Plowman, \$1,440	1,440	00
	18		
	Sundries Dr. to Sundries, \$5,483.75. For amount Invoice per brig, Louisa, consigned to John Fox.		
5	Shipment to Jamaica, in Co. 1, for my half, - - - \$2,741 87 $\frac{1}{2}$		
5	William H. Tiernan for his half, 2,741 87 $\frac{1}{2}$		
2	To Merchandise, viz:— For 120 ps. Ger. oil cloth, \$1,440 00 " 2,000 lbs. bacon, - 250 00		
3	To Bills Payable for the amount of the flour, - 3,600 00		
1	" cash paid shipping ex- penses, - - - 60 00		
6	" Commission on the whole, at 2 $\frac{1}{2}$ per cent. 133 75	5,483	75
	21		
$\frac{6}{5}$	W. Munroe Dr. to Lawson's consignment, \$7,500	7,500	00
	25		
5	Lawson's consignment Dr. to sundries, \$8,435. For the following to close that account.		
6	To Profit and Loss, for storage, - - 30		
6	" Commission, at 2 $\frac{1}{2}$ per ct. on the sales, 240		
6	" L. Lawson, for the net proceeds, - 8,165	8,435	00



(6)

BALTIMORE, *March 30th*, 1839.

Paid William Preston, my clerk, two months' salary, due this day, - - - -	\$100	00
Paid sundry expenses incurred these 3 months, as per cash book, - - - -	150	00
<p>Previous to the balancing of the Ledger, I have this day taken an inventory of the goods in store, and have on hand:—</p> <p>5 bags hops, 1,575 lbs. at 18 cts. per lb. \$283 50</p> <p>150 pieces printed calico, 2,800 yards, at 12½ cents per yard, - - - 350 00</p> <p>10 boxes candles, 250 lbs. at 14 cents per lb. - - - - 35 00</p> <p style="text-align: right;">\$668 50</p>		

BALTIMORE, *March 30th*, 1839.

(6)

<u>4</u> 1	William Preston Dr. to Cash, \$100, - - Paid him two months' salary, due this day.	\$100	00
6 1	Charges Dr. to Cash, \$150, - - - - For sundry expenses incurred these 3 months.	150	00
END OF JOURNAL A.			

H  
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**LEDGER**

**A.**

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**1839.**

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BY

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(1)                      DR.    STOCK.

1839									
Jan.	1	To Sundries,	-	-	-	-	1	\$2,500	00
		" Balance,	-	-	-	-	7	16,756	16
								19,256	16

DR.    CASH.

1839									
Jan.	1	To Stock,	-	-	-	-	1	\$6,000	00
"	2	" Merchandise,	-	-	-	-	1	1,000	00
"	4	" Bills Receivable,	-	-	-	-	1	2,000	00
"	8	" Shaw & Tiffany,	-	-	-	-	1	472	50
"	18	" Bills Receivable,	-	-	-	-	2	1,500	00
Feb.	7	" Property on South Charles street,					3	2,000	00
"	18	" Samuel G. Hyde,	-	-	-	-	3	650	00
"	"	" Ship Herald,	-	-	-	-	3	6,500	00
"	21	" Merchandise,	-	-	-	-	3	11	02½
"	27	" John Lawson,	-	-	-	-	4	11	02½
"	"	" William Stewart,	-	-	-	-	4	1,200	00
Mar.	4	" L. Lawson's Consignment,	-	-	-	-	4	1,000	00
"	7	" Merchandise,	-	-	-	-	4	100	00
"	11	" Bills Payable,	-	-	-	-	5	200	00
								22,644	55

CR. (1)

1839								
Jan.	1	By Sundries, - - - - -	1	\$16,430	00			
		" Profit and Loss, - - - - -	6	2,826	16			
				19,256	16			

CR.

1839								
Jan.	30	By Bills Payable, - - - - -	2	\$200	00			
Feb.	4	" Property on South Charles street,	2	1,600	00			
"	5	" " " " - - - - -	3	60	00			
"	6	" Bills Payable, - - - - -	3	300	00			
"	"	" William Preston, - - - - -	3	50	00			
"	13	" Merchandise, - - - - -	3	1,760	00			
"	22	" Shipment to London, - - - - -	4	150	00			
Mar.	1	" L. Lawson's Consignment, - - - - -	4	150	00			
"	9	" " " " - - - - -	5	15	00			
"	18	" Sundries, - - - - -	5	60	00			
"	30	" William Preston, - - - - -	6	100	00			
"	"	" Charges, - - - - -	6	150	00			
		" Balance, - - - - -	7	18,049	55			
				22,644	55			



# RECEIVABLE.

CR.

(2)

1839									
Jan.	4	By Cash,	-	-	-	-	1	\$2,000	00
"	18	" "	-	-	-	-	2	1,500	00
"	25	" Merchandise,	-	-	-	-	2	250	00
		" Balance,	-	-	-	-	7	348	00
								<u>4,098</u>	<u>00</u>

CR.

1839									
Jan.	2	By Cash,	-	-	-	-	1	\$1,000	00
"	6	" Shaw & Tiffany,	-	-	-	-	1	472	50
"	8	" Bills Receivable,	-	-	-	-	2	250	00
"	24	" William Smith,	-	-	-	-	2	1,016	00
Feb.	12	" Ship Herald,	-	-	-	-	3	4,000	00
"	21	" Cash,	-	-	-	-	3	11	02½
"	"	" John Lawson,	-	-	-	-	4	11	02½
"	22	" Shipment to London,	-	-	-	-	4	1,760	00
Mar.	7	" Sundries,	-	-	-	-	4	448	00
"	18	" " -	-	-	-	-	5	1,690	00
		" Balance,	-	-	-	-	7	668	50
								<u>11,327</u>	<u>05</u>

# COX.

CR.

1839									
Feb.	22	By Shipment to London,	-	-	-	-	4	\$2,500	00



(3)

Dr.

SAMUEL G.

1839 Jan.	1	To Stock, - - - - -	1	<u>\$650</u>	<u>00</u>

Dr.

WILLIAM

1839 Jan.	1	To Stock, - - - - -	1	<u>\$1,200</u>	<u>00</u>

Dr.

WILLIAM

1839		To Balance, - - - - -	7	<u>\$2,000</u>	<u>00</u>

Dr.

BILLS

1839 Jan.	30	To Cash, - - - - -	2	\$200	00
Feb.	6	" " - - - - -	3	300	00
		" Balance, - - - - -	7	8,573	11
				<u>9,073</u>	<u>11</u>

# HYDE.

Cr. (3)

1839									
Feb.	18	By Cash,	-	-	-	-	3	\$650	00

# STEWART.

Cr.

1839									
Feb.	27	By Cash,	-	-	-	-	4	\$1,200	00

# LORMAN.

Cr.

1839									
Jan.	1	By Stock,	-	-	-	-	1	\$2,000	00

# PAYABLE.

Cr.

1839									
Jan.	1	By Stock,	-	-	-	-	1	\$500	00
"	2	" Merchandise,	-	-	-	-	1	150	00
"	16	" Thomas Gough,	-	-	-	-	2	500	00
Feb.	11	" L. Lawson,	-	-	-	-	3	1,111	11
"	12	" Ship Herald,	-	-	-	-	3	2,000	00
Mar.	1	" L. Lawson's Consignment,	-	-	-	-	4	1,000	00
"	11	" Sundries,	-	-	-	-	5	212	00
"	18	" do.	-	-	-	-	5	3,600	00
								9,073	11

1839 Jan.	6	To Merchandise, - - - -	1	\$472	50
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1839	To Balance, - - - - -	7	\$35	00
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1839 Jan.	16	To Bills Payable, - - - -	2	\$500	00
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1839 Jan.	24	To Merchandise, - - - - 2	\$1,016	00
			1,016	00

[illegible][illegible]

**TIFFANY.**

**CR. (4)**

1839 Jan.	8	By Cash, - - - - -	1	\$472	50

**CUSHING.**

**CR.**

1839 Jan.	14	By Merchandise, - - - - -	2	\$35	00

**GOUGH.**

**CR.**

1839		By Balance, - - - - -	7	\$500	00

**SMITH.**

**CR.**

1839 Jan.	30	By Merchandise, - - - - -	2	\$17	64
		" Balance, - - - - -	7	998	36
				1,016	00

**S. CHARLES STREET.**

**CR.**

1839 Feb.	7	By Cash, - - - - -	3	\$2,000	00
				2,000	00

**PRESTON.**

**CR.**

1839		By Charges, - - - - -	6	\$150	00
				150	00

## (5)                      DR.    SHIP

1839								
Feb.	12	To Sundries,	-	-	-	-	3	\$6,000 00
		" Profit and Loss,	-	-	-	-	6	500 00
								<u>6,500 00</u>

## DR.    JOHN

1839								
Feb.	21	To Merchandise,	-	-	-	-	4	\$11 02½
		" Balance, -	-	-	-	-	7	700 00
								<u>711 02½</u>

## DR.    SHIPMENT

1839								
Feb.	22	To Sundries,	-	-	-	-	4	\$4,410 00

## DR.    SHIPMENT

1839								
Mar.	18	To Sundries,	-	-	-	-	5	\$2,741 87½

## DR.    WILLIAM H.

1839								
Mar.	18	To Sundries,	-	-	-	-	5	\$2,741 87½

## DR.    L. LAWSON'S

1839								
Mar.	1	To Sundries,	-	-	-	-	4	\$1,150 00
"	9	" Cash,	-	-	-	-	5	15 00
"	25	" Sundries,	-	-	-	-	5	8,435 00
								<u>9,600 00</u>

HERALD.

CR.

(5)

1839 Feb.	18	By Cash, - - - - -	3	\$6,500	00
				<u>6,500</u>	<u>00</u>

LAWSON.

CR.

1839 Feb.	16	By Merchandise, - - - - -	3	\$700	00
"	27	" Cash, - - - - -	4	11	02½
				<u>711</u>	<u>02½</u>

TO LONDON.

CR.

1839		By Balance, - - - - -	7	\$4,410	00

TO JAMAICA, Co. 1.

CR.

1839		By Balance, - - - - -	7	\$2,741	87½

TIERNAN.

CR.

1839		By Balance, - - - - -	7	\$2,741	87½

CONSIGNMENT.

CR.

1839 Mar.	4	By Cash, - - - - -	4	\$1,000	00
"	5	" Michael Clancy, - - - - -	4	1,100	00
"	21	" William Munroe, - - - - -	5	7,500	00
				<u>9,600</u>	<u>00</u>

(6) Dr.

WILLIAM

1839 Mar.	21	To Lawson's Consignment, - - 5	\$7,500	00

Dr.

MICHAEL

1839 Mar.	5	To Lawson's Consignment, - - 4	\$1,100	00

Dr.

ELI R.

1839		To Balance, - - - - 7	\$1,440	00

Dr.

LAWRENCE

1839 Feb.	11	To Bills Payable, - - - - 3	\$1,111	11
		" Balance, - - - - 7	7,053	89
			8,165	00

Dr.

COMMISSION.

1839		To Profit and Loss, - - - 6	\$373	75
			373	75

Dr.

CHARGES.

1839 Mar.	30	To Cash, - - - - 6	\$150	00
		" William Preston, - - - 4	150	00
			300	00

Dr.

PROFIT AND

1839 Mar.	11	To Bills Payable, - - - - 5	\$12	00
		" Charges, - - - - 6	300	00
		" Stock, - - - - 1	2,826	16
			3,138	16

MUNROE.

Cr. (6)

1839		By Balance, - - - - -	7	\$7,500	00

CLANCY.

Cr.

1839		By Balance, - - - - -	7	\$1,100	00

PLOWMAN.

Cr.

1839	Mar. 15	By Merchandise, - - - - -	5	\$1,440	00

LAWSON.

Cr.

1839	Mar. 25	By Lawson's Consignment, - - -	5	\$8,165	00
				8,165	00

Cr.

1839	Mar. 18	By Sundries, - - - - -	5	\$133	75
"	25	" Lawson's Consignment, - - -	5	240	00
				373	75

Cr.

1839		By Profit and Loss, - - - - -	6	\$300	00
				300	00

LOSS.

Cr.

1839	Mar. 25	By Lawson's Consignment, - - -	5	\$30	00
		" Ship Herald, - - - - -	5	500	00
		" Commission, - - - - -	6	373	75
		" Property on S. Charles street, -	4	340	00
		" Merchandise, - - - - -	2	1,894	41
				3,138	16



(7)

DR.

BALANCE.

To Cash, - - - - -	1	\$18,049	55
" Bills Receivable, - - - - -	2	348	00
" Merchandise, - - - - -	2	668	50
" Thomas Gough, - - - - -	4	500	00
" William Smith, - - - - -	4	998	36
" Shipment to London, - - - - -	5	4,410	00
" Shipment to Jamaica Co. 1. - - -	5	2,741	87 $\frac{1}{2}$
" William H. Tiernan, - - - - -	5	2,741	87 $\frac{1}{2}$
" William Munroe, - - - - -	6	7,500	00
" Michael Clancy, - - - - -	6	1,100	00
		<u>39,058</u>	<u>16</u>
<p>NOTE.—Merchants usually balance their books once, and sometimes twice a year, in order to ascertain whether they have gained or lost in trade, since the former balance.</p>			

CR. (7)

By John Cox, - - - -	2	\$2,500	00
" William Lorman, - - - -	3	2,000	00
" Bills Payable, - - - -	3	8,573	11
" Joseph Cushing, - - - -	4	35	00
" John Lawson, - - - -	5	700	00
" L. Lawson, - - - -	6	7,053	89
" Eli R. Plowman, - - - -	6	1,440	00
" Stock for my net capital, - -	1	16,756	16
		<u>39,058</u>	<u>16</u>

(8) TRIAL BALANCE.					Dr.		Cr.	
Stock, - - - - -	1	\$2,500	00	\$16,430	00			
Cash, - - - - -	1	22,644	55	4,595	00			
Bills Receivable, - - - - -	2	4,098	00	3,750	00			
John Cox, - - - - -	2			2,500	00			
Merchandise, - - - - -	2	9,432	64	10,658	55			
William Lorman, - - - - -	3			2,000	00			
Bills Payable, - - - - -	3	500	00	9,073	11			
Joseph Cushing, - - - - -	4			35	00			
Thomas Gough, - - - - -	4	500	00					
William Smith, - - - - -	4	1,016	00	17	64			
Property on S. Charles street, -	4	1,660	00	2,000	00			
William Preston, - - - - -	4	150	00					
Ship Herald, - - - - -	5	6,000	00	6,500	00			
John Lawson, - - - - -	5	11	02½	711	02½			
Shipment to London, - - - - -	5	4,410	00					
Shipment to Jamaica Co. 1, -	5	2,741	87½					
William H. Tiernan, - - - - -	5	2,741	87½					
William Munroe, - - - - -	6	7,500	00					
Michael Clancy, - - - - -	6	1,100	00					
Eli R. Plowman, - - - - -	6			1,440	00			
Lawrence Lawson, - - - - -	6	1,111	11	8,165	00			
Commission, - - - - -	6			373	75			
Charges, - - - - -	6	150	00					
Profit and Loss, - - - - -	6	12	00	30	00			
					\$68,279	07½	68,279	07½

NOTE.—For the information of the student, a *Trial Balance* is here given, although it is never entered on the Books of the Merchant. It should be made at the end of every month.

Independent of the above plan for the making out of a *Trial Balance*, the learner may pursue the directions given under this head. *Vide* page 42.

NOTE.—For the information of the student, a *Trial Balance* is here given, although it is never entered on the Books of the Merchant. It should be made at the end of every month.

Independent of the above plan for the making out of a *Trial Balance*, the learner may pursue the directions given under this head. *Vide* page 42.

# BILL BOOK.

## BILLS RECEIVABLE.

DATE.	No.	DRAWN BY.	ON WHOM.	IN WHOSE FAVOR.	TIME.	WHEN DUE.	AMOUNT.	AND HOW DISPOSED OF.
1838.								
Dec. 5,	1	Luke Tiernan,		J. H. Shea,	30 days,	Jan'y 4, 1839.	\$2,000 00	Paid in Cash.
Nov. 19,	2	A. Brown & Sons,		do.	60 "	" 18, "	1,500 00	do.
1839.								
Jan. 8,	3	Shaw & Tiffany,		do.	30 "	Feb'y 7, "	250 00	Passed to T. Murdock.
Mar. 7,	4	Wm. Baxley,		do.	60 "	May 6, "	348 00	

## BILLS PAYABLE.

DATE.	No.	DRAWN BY.	ON WHOM.	IN WHOSE FAVOR.	TIME.	WHEN DUE.	AMOUNT.	AND HOW DISPOSED OF.
1838.								
Nov. 1,	1	J. H. Shea,		Fielding Lucas,	90 days,	Jan'y 30, 1839.	\$200 00	Cash.
Dec. 8,	2	do.		Walter Crook,	60 "	Feb'y 6, "	300 00	do.
1839.								
Jan. 2,	3	do.	J. H. Shea,	Thomas Bell,	90 "	April 2, "	150 00	
" 16,	4	Thos. Gough,	do.	Wm. Wirt,	90 "	" 16, "	500 00	
Feb. 11,	5	L. Lawson,		W. H. Tiernan,	90 "	May 12, "	1,111 11	
Feb. 12,	6	J. H. Shea,		do.	6 mos.	Aug. 12, "	2,000 00	
Mar. 1,	7	do.		United States,	6 "	Sept'r 1, "	500 00	
" 1,	8	do.		do.	10 "	Jan'y 1, 1840.	500 00	
" 11,	9	do.		John Adams,	12 "	Mar. 11, "	212 00	
" 18,	10	do.		Nathan Rogers,	30 days,	April 17, 1839.	3,600 00	

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**END OF LEDGER A.**

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## PART III.

### LECTURES.

THE RULE FOR JOURNALIZING IS:—All things received, or the receiver, must be made debtor, to all things delivered, or to the deliverer—or the rule may be expressed in these words:—Whatever is received, or ought to be charged, is Dr. and whatever is delivered, or ought to be discharged, is Cr.

#### LECTURE I.

WHAT will be your Journal entry—

*Question.* If you begin business with cash, \$4,000?

*Answer.* Cash Dr. to Stock, \$4,000.

Q. If you commence business with a capital, - \$6,000  
Merchandise, per inventory, - - - - 2,000  
The ship Minerva, valued at - - - - 3,000  
Notes which you hold against others, - - 2,000  
And Luke Tiernan & Son owe you on book acc't, 1,500

A. Sundries Dr. to stock, \$14,500.

For the amount of my effects.

Cash for, - - - - - \$6,000  
Merchandise for, - - - - - 2,000  
Ship Minerva for her present value, - - 3,000  
Bills Receivable for notes you hold against others, 2,000  
Luke Tiernan & Son for what they owe me on  
book account, - - - - - 1,500

## LECTURES.

**Q.** Why do you credit Stock in the two preceding entries?

**A.** Because it represents the merchant in his own set of books.

**Q.** If you owe at the commencement of business, on your note to Alexander Brown, - - - \$1,000  
 To Timothy Kelly on book account, - - - 800  
 " William Dorsey, " " - - - 400

**A.** Stock Dr. to Sundries, \$2,200.

For the amount of what I owe,

To Bills Payable, due A. Brown on my note, \$1,000  
 " Timothy Kelly, due him on account, - - 800  
 " William Dorsey, " " - - - 400

**NOTE.**—Journal entries are either simple or complex. A simple entry has but one Debtor and one Creditor. A complex entry has one Debtor and two or more Creditors; or two or more Debtors and one Creditor; or when there are several Debtors and several Creditors, the entry is said to be complex in both its terms.

**Q.** Give me an example of a simple entry?

**A.** Cash Dr. to Merchandise, \$50.

**Q.** Give me an example of a complex entry, with one Dr. and more than one Cr.?

**A.** Cash Dr. to Sundries, \$100.

To Merchandise for 50.

" Bills Payable " 50.

**Q.** Give me an example of a complex entry, with more Drs. than one, and one Cr.?

**A.** Sundries Dr. to Cash, \$100.

Merchandise for \$50.

Bills Receivable 50.

**Q.** Give me an example of an entry complex in both its terms?

**A.** Sundries Dr. to Sundries, \$8,000.

Cash for - - - - - \$4,000

Bills Receivable for - - - - - 4,000

Crs. are,

To Merchandise, - - - - - 4,000

" ship Swan, - - - - - 4,000

**Q.** What does the Day Book contain?

**A.** It contains or records every transaction in business, which produces any alteration in the state of the merchant's affairs. Formerly only one book was used for this purpose, but modern

## LECTURES.

practice divides this book into the following: The Invoice Book; the Book of Shipments; the Sales Book; the Cash Book; the Bill Book. The books just named, when no others are kept, contain the materials from which the Journal and Ledger are composed, and therefore should be kept with the greatest precision and accuracy, and every calculation in them should be closely examined before it is journalized and posted; to prevent a mistake running through the Journal and Ledger.

**Q.** If you sell to Daniel Hoffman a quantity of merchandise for cash, \$600?

**A.** Cash Dr. to Merchandise, \$600.

**Q.** If you sell Daniel Hoffman, on account, a quantity of merchandise amounting to \$600?

**A.** Daniel Hoffman Dr. to Merchandise, \$600.

**Q.** What will be said Hoffman's Journal entry?

**A.** Merchandise Dr. to J. H. S. \$600.

**Q.** If Daniel Hoffman paid you the amount of what he bought from you in cash, \$600?

**A.** Cash Dr. to D. Hoffman, \$600.

Received from him in full.

**Q.** What will be his Journal entry?

**A.** J. H. S. Dr. to Cash, \$600.

**Q.** Suppose you buy merchandise from D. Hoffman for a debt due to you, the value of which being more than the debt, the overplus paid in cash. The debt is \$400. The amount of merchandise bought, \$600.

**A.** Merchandise Dr. to Sundries, - - - - \$600

To D. Hoffman for amount due me, - - - \$400

" Cash paid, - - - - 200

**Q.** Sold D. Hoffman, at 30 days, merchandise, amounting to \$200?

**A.** D. Hoffman Dr. to Merchandise, \$200.

**Q.** Suppose you made an abatement of \$10 on the above, after they were entered, on account of defect?

**A.** Merchandise Dr. to D. Hoffman, \$10.

For abatement allowed him.

**Q.** If the account of merchandise were closed, what would be your Journal entry?

**A.** Profit and Loss Dr. to D. Hoffman, \$10.



# LECTURES.

**Q.** But if D. Hoffman had given you his note, at 60 days, in payment of his last purchase?

**A.** Bills Receivable Dr. to D. Hoffman, \$200.

Received his note, at 60 days, to balance his account.

**Q.** What will be D. Hoffman's entry?

**A.** J. H. S. Dr. to Bills Payable, \$200.

**Q.** Define to me, the purport of Bills Payable and Bills Receivable.

**A.** Notes that I pass, or Drafts I accept, are termed Bills Payable, and those received from others, are called Bills Receivable.

**Q.** If D. Hoffman afterwards pay you the amount of his note in cash, \$200?

**A.** Cash Dr. to Bills Receivable, \$200.

Received of D. Hoffman in full for his note.

**Q.** What will be his Journal entry?

**A.** Bills Payable Dr. to Cash, \$200.

**Q.** If you pay D. Hoffman, cash, in full for your account, \$100?

**A.** D. Hoffman Dr. to Cash, \$100.

**Q.** If you buy of D. Hoffman, on your note, at 30 days, a quantity of merchandise, \$400?

**A.** Merchandise Dr. to Bills Payable, \$400.

Bought of D. Hoffman on my note, at 30 days.

**Q.** What will be his Journal entry?

**A.** Bills Receivable Dr. to Merchandise, \$400.

**Q.** If you afterwards take up the same note?

**A.** Bills Payable Dr. to Cash, \$400.

**Q.** If you had paid the same note in merchandise?

**A.** Bills Payable Dr. to Merchandise, \$400.

**Q.** What would be D. Hoffman's entry, in that case?

**A.** Merchandise Dr. to Bills Receivable, \$400.

**Q.** If you buy of D. Hoffman, \$1,000 in merchandise, and give him your note, at 60 days, for \$600, and cash for the balance, \$400?

**A.** Merchandise Dr. to Sundries, \$1,000.

To Bills Payable for my note, favor Daniel

Hoffman, - - - - - \$600

" Cash for balance, - - - - - 400

## LECTURES.

**Q.** What would be D. Hoffman's Journal entry?

**A.** Sundries Dr. to Merchandise, \$1,000.

Bills Receivable for the note received, - - - \$600

Cash, for the balance, - - - - - 400

**Q.** Suppose at the end of 60 days, you take up your note in favor of D. Hoffman, and pay him in cash, \$400

And sell him 50 yards black cloth at \$4 per yard for the balance? - - - - - 200

**A.** Bills Payable Dr. to Sundries, \$600.

To Cash, paid in part, my note, favor D. Hoffman, \$400

" Merchandise sold him 50 yards black cloth, at \$4 per yard, for balance, - - - - - 200

**Q.** What will be D. Hoffman's entry?

**A.** Sundries Dr. to Bills Receivable, \$600.

Cash, for the money received, - - - - - \$400

Merchandise for the cloth, - - - - - 200

**Q.** Lent D. Hoffman, \$200, to be repaid in twenty days?

**A.** D. Hoffman Dr. to Cash, \$200.

**NOTE.**—The person to whom you deliver any thing is Dr. to the thing delivered him, when nothing is given in return.

**Q.** If a legacy of \$2,000 is bequeathed you by John Grant, who appoints D. Hoffman, his executor?

**A.** D. Hoffman Dr. to Profit and Loss, \$2,000.

Gained by the will of John Grant.

**NOTE.**—It is plain that D. Hoffman is debited, and that no real or personal account can be credited; therefore, the imaginary account, Profit and Loss, is credited.

**Q.** When D. Hoffman pays you the legacy, what will be your Journal entry?

**A.** Cash Dr. to D. Hoffman, \$2,000.

Received of said Hoffman in full of the will of John Grant.

**Q.** If you received the legacy before you made an entry of it, in your books?

**A.** Cash Dr. to Profit and Loss, \$2,000.

**NOTE.**—Whatever is received is Dr. to the thing delivered; and as nothing was given by you, it being a legacy, it is evident that John Grant is not to be credited, for you cannot credit a person who is dead: therefore, you Debit Cash, and Credit Profit and Loss.

## LECTURES.

**Q.** If you buy merchandise of D. Hoffman for \$800 cash, but he afterwards accepts your note, at 6 months, with interest added, at 6 per cent.?

**A.** Sundries Dr. to Bills Payable, \$824.

Merchandise for amount D. H's bill,        -        -        \$800

Profit and Loss for the interest,        -        -        -        24

**Q.** What would be D. Hoffman's entry?

**A.** Bills Receivable Dr. to Sundries, \$824.

To Merchandise for        -        -        -        -        \$800

" Profit and Loss for interest,        -        -        -        24

**Q.** When you made D. Hoffman Dr. to Merchandise sold him, on Book account, in this lecture, what did you infer from this Journal entry?

**A.** That D. Hoffman is the Dr. and Merchandise the Cr. for a certain sum, the amount of the Dr. being equal to that of the Cr. this is the purport of the application of Dr. and Cr.

**Q.** Suppose A. B. of Mobile owes you \$3,250 for Merchandise, and he gives you a draft, at sight, on C. D. of Philadelphia, from whom you receive a check on the UNITED STATES BANK, at 60 days, at one per cent. Exchange?

**Q.** Suppose you had a debt of \$800 against A. B. who is dead, and in the course of some time, his executor pay you, with interest thereon, what will be your Journal entry?

**NOTE.**—CREDITORS are always written with the word To before them; but DEBTORS are expressed simply, without any word prefixed.

## LECTURE II.

---

WHAT will be your Journal entry—

Q. If you buy goods of J. Hart, for the use of your store, and give him your note, at 2 months for \$1,200?

A. Merchandise Dr. to Bills Payable, \$1,200.

Q. What entry will J. Hart make?

A. Bills Receivable Dr. to Merchandise, \$1,200.

Q. Suppose you bought said goods for the use of your factory?

A. Factory account Dr. to Bills Payable, \$1,200.

Q. If you bought goods to the amount of \$100, for the use of your house, on Book account, from J. Hart?

A. House expenses Dr. to J. Hart, \$100.

Q. If your drayman, Wm. Smith, furnish you with a bill of \$20 for drayage?

A. Charges Dr. to Wm. Smith, \$20.

Q. If you sell Merchandise to the amount of \$500, belonging to the Factory, on Book account, to John Grundy?

A. John Grundy Dr. to Factory account, \$500.

For amount of goods sold him, as per bill rendered.

Q. Suppose you allow an abatement of \$12 for defect, on said goods?

A. Factory account Dr. to John Grundy, \$12.

Q. If you sell J. Grundy, \$500 worth of merchandise and receive from him, his note, at 90 days, for

And cash, for the balance, - - - - - 250

A. Sundries Dr. to Merchandise, \$500.

Bills Receivable, for J. Grundy's note, - - - \$250

Cash, for the balance, - - - - - 250

Q. What will be his Journal entry?

A. Merchandise Dr. to Sundries, \$500.

To Bills Payable, for my note, - - - \$250

" Cash, for the balance, - - - - - 250

# LECTURES.

- Q.** If J. Grundy afterwards, give you, in payment, a note he holds against Robert Golder for - - - \$125  
 And Merchandise, for the balance, - - - 125
- A.** Sundries Dr. to Bills Receivable, \$250.  
 Bills Receivable for R. Golder's note, - - - \$125  
 And Merchandise, for balance, - - - 125
- Q.** Accepted John Grundy's draft, at 60 days' sight, in favor of Robert Golder, \$500?
- A.** John Grundy Dr. to Bills Payable, \$500.  
 For my acceptance of his draft, at 60 days' sight, to Robert Golder.
- Q.** Matthew Carey has remitted me his draft on Patrick Tiernan, dated January 14th, at 30 days, for \$1,500?
- A.** Bills Receivable Dr. to M. Carey, \$1,500.  
 For his draft on P. Tiernan, January 14th, at 30 days.
- Q.** If you discount Charles Williams' bill of \$500, due the 8th inst.  
 Discount thereon?
- A.** Sundries Dr. to Bills Receivable, \$500.  
 Cash, for net amount of note discounted.  
 Profit and Loss, for discount.
- Q.** Charles Williams having failed, you have taken up his note, due this day?
- A.** Charles Williams Dr. to Cash.  
 Paid his note, he having failed.
- Q.** Lost my pocket book containing Bank notes to the amount of \$50.  
 Paid for advertising, \$2?
- A.** Profit and Loss Dr. to Cash, \$52.
- Q.** If you receive for rent of your house in Baltimore st., \$800?
- A.** Cash Dr. to Property on Baltimore street, or to House in Baltimore street, or Real Estate, \$800.

**NOTE.**—When rents, freights, or the like, are owing, it will readily occur to make the person accountable Dr. instead of Cash—or, when any other article is received, to make the article received Dr. to the property.

- Q.** If you pay John Hogg for repairs to house in Baltimore street, \$80?
- A.** Property in Baltimore street Dr. to Cash, \$80.

## LECTURES.

**NOTE.**—Paying charges on account of Property. The Property Dr. to Cash, for the repairs, duties, or the like. If the charge be owing at taking a balance, the property is made Dr. to the person to whom it is due; or if we discharge it by giving merchandise, the property is Dr. to the article delivered.

**Q.** If you buy of John Grundy, \$2,000 worth of merchandise, and give him your order on D. Hoffman?

**A.** Merchandise Dr. to D. Hoffman, \$2,000.

For my order on him, in favor of J. Grundy.

**Q.** What will be D. Hoffman's Journal entry, if he pay your order in Cash?

**A.** J. H. S. Dr. to Cash, \$2,000.

**NOTE.**—Observe whenever you draw on any person on your own account, you must credit him, and he will debit you.

## LECTURE III.

---

WHAT will be your Journal entry—

Q. If you buy of Wm. Mayhew & Co. \$4,000 worth of merchandise, and give them, in part payment, a note you hold against them for, - - - - - \$2,000

And your note for the balance, - - - - - 2,000

A. Merchandise Dr. to Sundries, \$4,000.

To Bills Receivable, for Mayhew & Co's note given up, \$2,000

“ Bills Payable for my note, - - - - - 2,000

Q. If you buy of Mayhew & Co. \$4,000 worth of merchandise, and give them in part payment, your note at 60 days for \$2,000

The balance, in cash, - - - - - 2,000

A. Merchandise Dr. to Sundries, \$4,000.

To Bills Payable, for my note, - - - - - \$2,000

“ Cash, for the balance, - - - - - 2,000

Q. What will be their Journal entry?

A. Sundries Dr. to Merchandise, \$4,000.

Bills Receivable for the note received, - - - \$2,000

And Cash for the balance, - - - - - 2,000

Q. If you buy of Mayhew & Co. \$400 worth of merchandise, at one month's credit?

A. Merchandise Dr. to Mayhew & Co. \$400.

Bought of them on account, at one month.

Q. If Mayhew & Co. gave you the \$400 worth of goods, to balance an account they owed you?

A. Merchandise Dr. to Mayhew & Co. \$400.

Q. Suppose you lose the \$400 worth of goods, you bought from Mayhew & Co. by fire?

A. Profit and Loss Dr. to Merchandise, \$400.

Q. Suppose you give a donation of \$10 to a charitable institution?

A. Profit and Loss Dr. to Cash, \$10.

Q. Suppose you buy a lottery ticket for \$5?

A. Profit and Loss Dr. to Cash, \$5.

## LECTURES.

**Q.** Suppose sometime afterwards you drew a prize, amounting to \$600, all expenses deducted?

**A.** Cash Dr. to Profit and Loss.

**Q.** Suppose you gave \$50 worth of goods as a present?

**A.** Profit and Loss, Dr. to Merchandise, \$50.

**Q.** Suppose you bought at the auction store of Hoffman & Co. \$2,000 worth of merchandise, for cash, and sold them, before you entered them in your books, for \$2,500?

**A.** Cash Dr. to Profit and Loss, \$500.

**Q.** Suppose you sold them, and lost by the sale, before entry, \$100?

**A.** Profit and Loss Dr. to Cash, \$100.

**Q.** Suppose you receive from D. Hoffman on account of James Blackwood, \$200?

**A.** Cash Dr. to J. Blackwood, \$200.

Received from D. Hoffman on account of J. B.

**Q.** If D. Hoffman owes me \$500, and he fails, and the debt becomes a total loss?

**A.** Profit and Loss, Dr. to D. Hoffman, \$500.

**NOTE.**—When the bankrupt pays a composition, make Profit and Loss Dr. to the bankrupt, for the deficiency; and when a dividend is received, or a final settlement made, enter the article received, or person accountable for it, Dr. to the bankrupt, if the bankrupt should pay up the balance. Cash Dr. to Profit and Loss for the sum received.

**Q.** If you sell to Mayhew & Co. \$200 worth of merchandise and receive their draft, at sight, on James Ryan, of New York, for that amount, which you charge to said Ryan's account, being in his debt, \$200?

**A.** James Ryan Dr. to Merchandise, \$200.

Sold Mayhew & Co. merchandise, and received their draft on James Ryan, \$200.

**Q.** What will be James Ryan's Journal entry, when you advise him of the transaction?

**A.** Mayhew & Co. Dr. to J. H. S., \$200.

**Q.** If you sell to Mayhew & Co., on their note, at 90 days, \$1,000 worth of goods?

**A.** Bills Receivable Dr. to Merchandise, \$1,000.

Sold to Mayhew & Co., on their note, at 90 days.

**Q.** If you purchase at Hoffman & Co's auction store, for cash,



# LECTURES.

\$1,000 worth of Irish linen, and sell it before you enter it on your books, for \$1,200 cash, and gain by the transaction, \$200?

*A.* Cash Dr. to Profit and Loss, \$200.

*Q.* Suppose you had sold the same linen, on a note, at 30 days, for \$1,200?

*A.* Bills Receivable Dr. to Sundries, \$1,200.

To Cash paid, - - - - - \$1,000

" Profit and Loss for the gain, - - - - - 200

*Q.* Suppose Mayhew & Co. had owed you \$400 on their note, and you compromised with them for \$200?

*A.* Sundries Dr. to Bills Receivable, \$400.

Cash, for money received, - - - - - \$200

And Profit and Loss, for the loss, - - - - - 200

*Q.* Suppose Mayhew & Co. had owed you, on their note, \$400 and had given you a new endorsed note, at 60 days, for 200

And you had to lose the balance, - - - - - 200

*A.* Sundries Dr. to Bills Receivable, \$400.

Bills Receivable for the new endorsed note received, \$200

Profit and Loss, for the loss, - - - - - 200

*Q.* Suppose Mayhew & Co. owed you, on their note, \$600, and in payment, gave you your note, passed to D. Hoffman, for the same amount, \$600?

*A.* Bills Payable Dr. to Bills Receivable, \$600.

Passed Mayhew & Co's note in payment for mine,

favor D. H. for - - - - - \$600

*Q.* Suppose James Blackwood, who owed you, on book account, \$400, has failed, and he secure you \$200 of the debt payable in six months, and you sign his release for the balance?

*A.* Profit and Loss Dr. to J. Blackwood, \$200.

Released him this amount on account.

*Q.* If you borrow D. Hoffman's note, at 30 days, for your accommodation, for \$800?

*A.* Bills Receivable Dr. to D. Hoffman, \$800.

Borrowed his note, at 30 days, for my accommodation.

*Q.* If, when D. Hoffman's note, which you borrowed, becomes due, you give him your check on the Merchants' Bank for the amount, \$800?

*A.* D. Hoffman Dr. to Cash, \$800.

Paid him for his note, borrowed for my accommodation.

## LECTURE IV.

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**WHAT** will be your Journal entry—

**Q.** Suppose you get Lorenzo Dorsey's note discounted at the Merchants' Bank, and receive in cash—

Discount for 64 days, being — ?

**A.** Sundries Dr. to Bills Receivable.

Cash for the net amount of Dorsey's note discounted.

Profit and Loss for the discount.

**Q.** If, when L. Dorsey's note becomes due, it is protested for non-payment, and you repay the bank, with cost of protest, &c., in cash?

**A.** L. Dorsey Dr. to Cash.

For his note, with cost of protest, &c., which I had discounted.

**Q.** Suppose L. Dorsey give you his note, at 90 days, for \$500, with interest added, at 6 per cent., to pay a debt he owes you?

**A.** Bills Receivable Dr. to Sundries.

To L. Dorsey, for amount of his account, \$500.

" Profit and Loss, for interest.

**Q.** Suppose you give L. Dorsey your note at 60 days, for \$500, with interest added, to pay a debt which you owe him?

**A.** Sundries Dr. to Bills Payable, \$500.

L. Dorsey, for the amount of my account.

Profit and Loss, for the interest.

**Q.** Suppose you received of L. Dorsey, for his note of \$500, a new one, at 60 days, with interest added, for \$300.      \$303

And Cash for the balance,      -      -      -      200

**A.** Sundries Dr. to Sundries, \$503.

Bills Receivable, for the new note,      -      -      -      \$303

Cash, for the balance,      -      -      -      200

Crs. are,

To Bills Receivable, for his old note given up,      \$500

" Profit and Loss for the interest,      -      -      -      3

# LECTURES.

**Q.** If you draw a bill of \$2,000, on M. Carey, of Philadelphia, at 30 days sight, in favor of Stephen Girard, to pay a debt you owe the latter?

**A.** Stephen Girard Dr. to M. Carey, \$2,000.

For my draft on the latter in favor of the former.

**Q.** If you buy a house of A. Golder, situated on Fayette street, and pay him in cash, - - - - - \$3,000  
And pass your note, at 3 months, for the balance, 2,000

**A.** Property on Fayette street, Dr. to Sundries, \$5,000.

To Cash, paid A. Golder in part, - - - \$3,000

" Bills Payable for my note, for balance, - 2,000

**Q.** If you effect insurance, with the Firemen's Insurance Company, on \$5,000, at one per cent. premium, and pass your note, at 30 days, for \$50?

**A.** Property on Fayette street Dr. to Bills Payable, \$50.

For my note passed the Firemen's Insurance Company for premium.

**Q.** Suppose your house is consumed by fire, and you receive from the Firemen's Insurance Company, your note passed to them for the premium, - - - - - \$50  
And Cash for the balance, - - - - - 4,950

**A.** Sundries Dr. to Property on Fayette street, \$5,000.

Bills Payable, for my note received, - - \$50

Cash received from the Firemen's Insurance Company for - - - - - 4,950

**Q.** Suppose your house is destroyed by fire, and that no Insurance was effected, worth \$5,000?

**A.** Profit and Loss Dr. to Property on Fayette street, \$5,000

**Q.** If you go to Boston, on business, and spend \$90?

**A.** Charges Dr. to Cash, \$90.

Paid expenses to Boston.

**Q.** Suppose you received of Ignatius Boarman, \$800, being the amount of twelve months' rent due to you on property in Fayette street?

**A.** Cash Dr. to Ignatius Boarman, \$800.

**NOTE.**—At the closing of the books, Ignatius Boarman's account is closed To Property on Fayette street, which is immediately transferred to the Cr. side of Property on Fayette street, by saying: By Ignatius Boarman, for twelve months' rent, and Property on Fayette street is afterwards

## LECTURES.

closed like Ship or Bank Stock account. In place of crediting Ignatius Boardman for the twelve months' rent already referred to, you may credit Property on Fayette street, which will produce the same result; as Property on Fayette street, as a matter of course, should be credited for what it brings in.

**Q.** Suppose you owe your clerk, John McGrevy, for three months' services, \$200?

**A.** Charges Dr. to John McGrevy, \$200.

**Q.** Suppose you afterwards pay him \$200?

**A.** John McGrevy Dr. to Cash, \$200.

**NOTE.**—If any charge, such as clerk's wages, interest, or the like, be due at taking a balance, the account of Charges, Profit and Loss, or Interest, is made Dr. to the person to whom it is owing.

**Q.** Suppose you buy 200 shares Franklin Bank Stock, at 5 per cent. advance, each share amounting to \$50 10,500?

**A.** Franklin Bank Stock Dr. to Cash, \$10,500.

**Q.** If you afterwards receive a dividend of 4 per cent. on Franklin Bank Stock, \$420?

**A.** Cash Dr. to Franklin Bank Stock, \$420.

**Q.** If you sell Franklin Bank Stock, for cash, at the rate of \$98 to the \$100 Stock, \$9,800?

**A.** Cash Dr. to Franklin Bank Stock, \$9,800.

**Q.** Suppose you had sold to A. Golder & Co., the 200 shares Franklin Bank Stock, at 8 per cent. advance, each share \$50, \$10,800, and receive in part payment, merchandise to the amount of \$9,000, and their note, at 30 days for balance, \$1,800?

**A.** Sundries Dr. to Franklin Bank Stock, \$10,800.

Merchandise for - - - - - \$9,000

Bills Receivable, for A. Golder & Co's note, 1,800

**Q.** If you exchange notes with A. Golder & Co. for your mutual accommodation, for \$1,500?

**A.** Bills Receivable Dr. to Bills Payable, \$1,500.

**NOTE.**—A. Golder & Co. will make the same Journal entry.

**Q.** Suppose you borrowed A. Golder's note, at 60 days, for your accommodation, \$2,000?

**A.** Bills Receivable Dr. to A. Golder, \$2,000.

**Q.** If you lose on merchandise by fire, and no insurance effected?

**A.** Profit and Loss Dr. to Merchandise.

## LECTURES.

**Q.** If you insure, with the Firemen's Insurance Co., \$5,000 on your merchandise, in store, at one per cent. premium, and pay it in cash, \$50?

**A.** Merchandise Dr. to Cash, \$50.

For premium paid on goods in store.

**Q.** If you allow \$20, in cash, for defect on goods formerly sold?

**A.** Merchandise Dr. to Cash, \$20.

For defect allowed on goods formerly sold.

**Q.** If you borrow of A. Golder, \$200 in cash, and give him your note for \$212, payable in 12 months?

**A.** Sundries Dr. to Bills Payable, \$212.

Cash for the money received, - - - - \$200

Profit and Loss for the interest, - - - - 12

**Q.** What will be A. Golder's Journal entry?

**A.** Bills Receivable Dr. to Sundries, \$212.

To Cash, for the money lent, - - - - \$200

" Profit and Loss, for the interest, - - - - 12

**Q.** If A. Golder owe you, on account, \$1,000, and he pay you in cash, with interest, at 6 per cent., for two months?

**A.** Cash Dr. to Sundries, \$1,010.

To A. Golder, for amount of his account, - \$1,000

" Profit and Loss, for the interest, - - - - 10

**Q.** What will be A. Golder's entry?

**A.** Sundries Dr. to Cash, \$1,010.

J. H. S. for what I owed him on account, - \$1,000

And Profit and Loss, for the interest, - - - - 10

**Q.** Suppose A. Golder had paid you, before the debt became due, in cash, - - - - - \$990

And you had allowed discount, for the balance, 10

**A.** Sundries Dr. to A. Golder, \$1,000.

Cash, for the sum received, - - - - \$990

Profit and Loss, for the discount, - - - - 10

**Q.** If you lend to Richard Walker, on his Bottomry Bond, \$1,500 in cash, to be repaid, with 20 per cent. premium, to Peter Lacroix, of Havre, on account, ten days after the arrival of his ship, Venus, in that port?

**A.** Bills Receivable Dr. to Cash, \$1,500.

**Q.** If Peter Lacroix, of Havre, write to you that he has re-

## LECTURES.

ceived from Richard Walker, \$1,800, on your account, in full for principal and premium of \$1,500, lent to said Walker on his Bottomry bond?

*A.* Peter Lacroix Dr. to Sundries, \$1,800.

To Bills Receivable, for Richard Walker's

bond given up,                   -       -       -       -       -       \$1,500

To Profit and Loss, for the premium,       -       -       300

**NOTE.**—*Bottomry and Respondentia.*—The contract of bottomry is in the nature of a mortgage of a ship, when the owner of it borrows money to enable him to carry on the voyage, and pledges the *keel* or *bottom* of the ship, as a security for the repayment: and it is understood, that if the ship be lost, the lender loses his money; but if it return in safety, then he shall receive back his principal, and also the premium or interest stipulated to be paid, however it may exceed the usual, or legal rate of interest. When the ship and tackle are brought home, they are liable, as well as the person of the borrower, for the money lent. But when the loan is not made upon the vessel, but on the goods and merchandise laden thereon, which, from their nature, must be sold or exchanged in the course of the voyage, then the borrower only is personally bound to answer the contract; who, therefore, in this case, is said to take up money at *respondentia*. In this consists the difference between *bottomry* and *respondentia*; that the one is a loan upon the ship, the other upon the goods; in the former the ship and tackle are liable, as well as the person of the borrower; in the latter, for the most part, recourse must be had to the person only of the borrower. Another observation is, that in a loan upon bottomry, the lender runs no risk, though the goods should be lost, and upon respondentia, the lender must be paid his principal and interest, though the ship perish, provided the goods are safe. But in all other respects, the contract of bottomry and that of respondentia are upon the same footing.

## LECTURE V

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**WHAT** will be your Journal entry—

**Q.** If you pay freight of merchandise from Boston, in cash, \$50?

**A.** Merchandise Dr. to Cash, \$50.

**Q.** Suppose you had passed your note for the freight, \$50?

**A.** Merchandise Dr. to Bills Payable, \$50.

**Q.** If you gave a note you hold against James Blackwood, for the freight, \$50?

**A.** Merchandise Dr. to Bills Receivable, \$50.

**Q.** If you pay notes, you had formerly passed, in cash, viz :

To A. Golder, - - - - - \$500

“ James Blackwood, - - - - - 1,000

“ Daniel Hoffman, - - - - - 1,500

**A.** Bills Payable Dr. to Cash, \$3,000.

Paid note favor A. Golder for - - - - - \$500

“ “ J. Blackwood, - - - - - 1,000

“ “ Daniel Hoffman, - - - - - 1,500

**Q.** If you receive from the following persons, cash, in full, of their accounts, viz :

From James Bacon, - - - - - \$100

“ Thomas Dillaway, - - - - - 80

**A.** Cash Dr. to Sundries, \$180.

To James Bacon, received from him in full, - \$100

“ Thomas Dillaway, - - - - - 80

**Q.** Suppose you had insured \$1,000 on the ship Peacock of Philadelphia, bound to London, belonging to William Patterson, and received the premium at 10 per cent.?

**A.** Cash Dr. to Insurance, \$100.

**Q.** If you receive cash, in part for a note you hold against James Blackwood?

**A.** Cash Dr. to Bills Receivable.

**Q.** If you pay cash, in part for a note held against you, by James Bacon?

**A.** Bills Payable Dr. to Cash.

## LECTURES.

**Q.** Suppose you had endorsed a note for J. Blackwood, and had to pay it?

**A.** James Blackwood Dr. to Cash.

**Q.** If Matthew Carey, of Philadelphia, draw a bill on you at sight, in favor of A. Golder, and you pay it in cash, \$1,000?

**A.** M. Carey Dr. to Cash, \$1,000.

Paid his draft on me, at sight, favor of A. Golder.

**Q.** If Matthew Carey, of Philadelphia, draw on you, at 30 days sight, in favor of A. Golder, and you accept it, for \$1,000?

**A.** M. Carey Dr. to Bills Payable, \$1,000.

**Q.** If you afterwards pay your acceptance, in favor of A. Golder, in cash, \$1,000?

**A.** Bills Payable Dr. to Cash, \$1,000.

**Q.** If you draw a bill of \$1,200 on Matthew Carey, of Philadelphia, in favor of R. Golder, to pay ad ebt you owe said Golder?

**A.** R. Golder Dr. to M. Carey, \$1,200.

For my draft on the latter, in favor of said Golder.

**Q.** If James Brown, of Liverpool, draw a Bill of Exchange on you for £250 sterling, at 90 days sight, favor of A. Brown & Sons, and you accept it, for \$1,111.11?

**A.** James Brown Dr. to Bills Payable, \$1,111.11.

Accepted his bill on me, favor A. Brown & Sons.

**Q.** If you buy of A. Brown & Sons, their set of Exchange of £200 sterling, at 60 days sight, on James Brown, of Liverpool, at par, \$888.88?

**A.** Bills Receivable Dr. to Cash, \$888.88.

**Q.** If you buy for cash, A. Brown & Sons' set of Exchange of £200 sterling, at 60 days sight, on James Brown, of Liverpool, at two per cent. premium?

**A.** Sundries Dr. to Cash, \$906.64.

Bills Receivable, for the draft, - - - \$888.88

Exchange acct., or Profit & Loss for the premium, 17.76

**Q.** Suppose you had bought of A. Brown and Sons, their set of Exchange, at two per cent. discount?

**A.** Bills Receivable Dr. to Sundries, \$888.88.

To Cash, for the sum paid, - - - \$871.12

“ Exchange account for the discount, - - - 17.76



## LECTURES.

Q. Suppose you sell for cash, A. Brown & Sons' set of Exchange of £200 sterling, on James Brown, of Liverpool, at par, \$888.88?

A. Cash Dr. to Bills Receivable, \$888.88.

Q. If you sell to A. Golder for cash, your Bill of Exchange of £200 sterling, at 90 days sight, on James Brown, of Liverpool, at par?

A. Cash Dr. to James Brown, \$888.88.

Sold my bill on him, favor A. Golder, at par.

Q. If you received of Vanpelt, of Rotterdam, his bill on Shaw & Tiffany, at sight, who paid you, being in full of said Vanpelt's account, \$600?

A. Cash Dr. to Vanpelt, \$600.

NOTE.—A Bill of Exchange is a written order from one person to another, requiring him to pay a certain sum of money to a third person, or to his order, and that either on demand, or at a specified time. It is by means of Bills of Exchange, that money is usually remitted from one country to another. The term of a bill varies according to the agreement of the parties, or the custom of the countries. Some bills are drawn at sight, others at a certain number of days after sight, or after date; and some at usance. Bills of Exchange are mostly drawn in the money of the places where they are to be paid. As a security against accidents or delays, merchants frequently make out three or four bills at the same time, all of the same tenor and date, which are called a *set of Exchange*. These are transmitted by different mails, and when one of them is paid, the others are of no force.

In drawing the Second Bill, write my first and third not paid.

In drawing the Third Bill, write my first and second not paid.

The incidents to which bills are subject are: Endorsement, Acceptance, Payment and Protest.

NOTE.—*Foreign Bills of Exchange*.—It seems extremely doubtful at what period, or by whom, FOREIGN BILLS OF EXCHANGE were first invented. The elementary writers on the subject differ. It is said by Pothier, that there is no vestige among the Romans of Bills of Exchange, or of any contract of exchange; for, though it appears that Cicero directed one of his friends at Rome, who had money to receive at Athens, to cause it to be paid to his son at that place, and that friend accordingly wrote to one of his debtors at Athens, and ordered him to pay a sum of money to Cicero's son, yet it is observed that this mode amounted to nothing more than a mere order, or mandate, and was not that species of pecuniary negotiation which is carried on through the medium of a Bill of Exchange; nor does it appear that the commerce of the Romans was carried on by means of this instrument; for we find by one of their laws,

## LECTURES.

that a person lending money to a merchant who navigated the seas, was under the necessity of sending one of his slaves to receive of his debtors the sum lent, when the debtor arrived at his destined port, which would certainly have been unnecessary, if commerce, through the medium of Bills of Exchange, had been in use with them. Most of our modern writers have asserted (probably on the authority of Montesquieu), that these instruments were invented and brought into general use by the Jews and Lombards when banished for their usury, in order, with the secrecy necessary to prevent confiscation, to draw their effects out of France and England, to those countries in which they had chosen, or been compelled to reside. But Mr. Justice Blackstone says, this opinion is erroneous. because the Jews were banished out of Guienne in the year 1287, and out of England in the year 1290; and in the year 1236 the use of paper credit was introduced into the Mogul empire in China. Other authors have attributed the invention to the Florentines, when, being driven out of their country by the faction of the Gebelings, they established themselves at Lyons and other towns. On the whole, however, there is no certainty on the subject, though it seems clear, Foreign Bills were in use in the fourteenth century, as appears from a Venitian law of that period; and an inference drawn from the statute 5 Rich. 2 st. 1, 2, warrants the conclusion, that Foreign Bills were introduced (into England) previously to the year 1381.

**Q.** Suppose you received from on board the Mermaid, Rich, 10 hhds. Sugar, consigned to you by L. Lawson, of London, to be sold for your account.

The amount Invoice is £200 at 6 per cent.

£212 or - - - - -	\$942.12
Charges thereon, - - - - -	60.00

\$1,002.12

Sold the above Sugar, for cash, before you had entered it, for \$250 per hhd., \$1,500?

**A.** Cash Dr. to Sundries, \$1,500.

To L. Lawson, for the amount Invoice, - \$1,002.12

" Profit and Loss, for - - - - - 497.88

**Q.** Suppose you sold said Sugar, for a sum less than the amount Invoice?

**A.** Sundries Dr. to L. Lawson.

Cash for the sum received.

And Profit and Loss, for the loss.

**Q.** Suppose you received from on board the George, of Boston, Anderson, 10 hhds. Madeira Wine, the advice letter

## LECTURES.

being mislaid, you took the Wine, to be sold for his account, and paid charges thereon, \$120. After making your proper entry, you discovered the advice letter, and found the Wine was to be sold for your account, and that the amount Invoice was \$1,400?

**Q.** Suppose you had received Lawson's merchandise on the wharf, and passed your note for the charges, and as they were damaged, you sold them immediately for another man's note, equal to the charges?

**A.** Bills Receivable Dr. to Bills Payable.

And afterwards, L. Lawson Dr. to Commission.

## LECTURE VI.

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**Q.** If you ship to London, by the Columbia, and consign to Lawrence Lawson, of said place, to be sold on your account, viz :—

500 bbls. Flour from your Store, at \$8 per bbl. \$4,000  
And pay charges, &c., in Cash, - - - 100?

**A.** Shipment to London Dr. to Sundries, \$4,100.

For the cost and charges of the following, per the Columbia.

To Merchandise, for 500 bbls. Flour from Store, \$4,000  
“ Cash paid charges, at Shipping, - - - 100

**Q.** What will be L. Lawson's Journal entry when he receives said flour to be sold on your account, admitting he pays the freight, duties, &c. in Cash, \$500?

**A.** J. H. S's Consignment Dr. to Cash, \$500.

**Q.** If you afterwards receive from L. Lawson, London, an account sales of the same flour, without any remittance for the net proceeds, \$7,000?

**A.** L. Lawson Dr. to the former Shipment, \$7,000.

For net proceeds, per account sales rendered of flour consigned to him to be sold on my account.

**Q.** How would Lawson close your consignment, sales finished, and he consign you a net return in Beef, just bought for ready money?

**A.** J. H. S's Consignment Dr. to Sundries.

To Cash, paid for Beef and charges.

“ Commission, for two commissions.

**Q.** Suppose said Lawson closed your consignment, and sent you a cargo just bought for ready money greater than the net proceeds?

LECTURES.

A. Sundries Dr. to Sundries.

J. H. S's Consignment for the closing.

Ditto for the excess shipped.

Crs. are,

To Cash paid for Beef and charges.

" Commission, for two commissions.

Q. Suppose said Lawson had your consignment closed, and sent you a cargo, in Beef, less than the net proceeds, just bought for cash?

A. J. H. S's Consignment Dr. to Sundries.

To Cash paid for the Beef and charges.

" Commission, for two commissions; that is, for his commission on the inward cargo, as well as his commission on the outward bound cargo.

And to J. H. S. for the deficiency.

Q. If you ship, by the brig Minerva, to Peter Lamotte & Co., of Havre, by their orders and for their account,

100 bales South Carolina Cotton from Store,

200 bbls. Flour, bought of J. Bacon, on your note,

Pay Charges, in Cash,

Your Commission on the whole at  $2\frac{1}{2}$  per cent.

A. Peter Lamotte & Co. Dr. to Sundries.

For the cost and charges of the following, by the Minerva:

To Merchandise, for 100 bales S. C. Cotton from Store.

" Bills Payable for my note, passed for the Flour.

" Cash, paid charges.

" Commission, at  $2\frac{1}{2}$  per cent.

Q. What will be Peter Lamotte & Co's entry on receiving the foregoing invoice,

And paying the duties, &c.?

A. Merchandise Dr. to Sundries.

To J. H. S. for the amount of invoice.

" Cash paid duties, freight, &c.

Q. What would Lawson's Journal entry be, if he sold your consignment for a sum equal to the charges and commission?

Q. And your entry to correspond therewith?

Q. What would be Lawson's entry, if he had but one-half your consignment sold, and ship you the other half for want of sales?

# LECTURES.

Q. And your entry to correspond therewith?

Q. If you buy of James Lucas, the brig, Patrick Henry,  
for \$4,000, and pay him in merchandise, - - - \$2,000  
Pass your note for - - - - - 1,000  
And owe him the balance, - - - - - 1,000

A. Brig Patrick Henry Dr. to Sundries, \$4,000.

To Merchandise sold James Lucas, in part, \$2,000  
" Bills Payable for my note, - - - 1,000  
" James Lucas for the balance, - - - 1,000

Q. What will be James Lucas' Journal entry?

A. Sundries Dr. to brig Patrick Henry, \$4,000.

Merchandise for, - - - - - \$2,000  
Bills Receivable for J. H. S's note, - - - 1,000  
And J. H. S. for the balance, - - - - - 1,000

Q. Suppose you received \$1,000, of Robert Oliver, for the freight of your ship, Patrick Henry?

A. Cash Dr. to ship Patrick Henry, \$1,000.

NOTE.—As the ship is always debited for her cost and charges, she must likewise be credited for the money or return received by her.

Q. Suppose L. Lawson, of London, had sold your consignment,—part for Cash,

Part for another person's note,  
Had taken up his note with part,  
Had kept part for the use of his own house,  
Had taken part to his own store to sell,  
And made a present of the remainder?

A. Sundries Dr. to J. H. S's consignment.

Cash, for the part sold,  
Bills Receivable, for part,  
Bills Payable, for my note, taken up, for part,  
House Expenses, for part taken for the use of my house,  
Merchandise, for part taken for the use of my store,  
And Profit & Loss, for the part given away, or bestowed.

Q. Suppose the cargo you shipped L. Lawson, to be sold on your account, was lost, after making your proper entry?

A. Profit and Loss Dr. to the former shipment.

Q. But, if the cargo were insured by the Neptune Insurance Company?

A. Neptune Insurance Company Dr. to the former shipment.

# TO THE ABSTRACT LECTURES.

**NOTE.**—It is evident that you can charge the Insurance Company with the cargo insured, for the amount, as they are bound, by the policy delivered you, to cover the losses sustained.

**Q.** If L. Lawson advise you that he was obliged to make abatement on your consignment?

**A.** Make the account of shipment if open, if not  
Profit and Loss Dr. to L. Lawson.

**Q.** Suppose you shipped merchandise to the amount of \$8,000, and insured them, at the Neptune Insurance Company, at a premium of 6 per cent., which you paid?

**A.** Shipment to such a place, naming it, Dr. to Cash, \$480.

**Q.** But if you insure the Merchandise, and do not pay the premium, at the same time?

**A.** Shipment to ———, Dr. to Neptune Insurance Co. \$480.

**Q.** If you pay the premium upon the safe arrival of the merchandise?

**A.** Neptune Insurance Company Dr. to Cash, \$480.

**Q.** If the above merchandise that was insured, by the Neptune Insurance Company, was lost?

**A.** Neptune Insurance Company Dr. to shipment to ———, for \$8,000.

**Q.** If the merchandise had been lost at sea, and not insured?

**A.** Profit and Loss Dr. to shipment to ———,  
For your loss, \$8,000.

**Q.** What was your entry when you received an account sales from L. Lawson, without any remittance for the net proceeds?

**A.** L. Lawson Dr. to shipment to London.

**Q.** What will be L. Lawson's Journal entry?

**Q.** If L. Lawson, of London, allow an abatement, on account, to John Ogden, for defect on your merchandise formerly sold him?

**A.** J. H. S. Dr. to J. Ogden,  
For abatement made the latter.  
(J. H. S's consignment being closed.)

**Q.** Suppose your consignment were not closed, Lawson's entry in that case will be?

**A.** J. H. S's consignment Dr. to John Ogden.

**Q.** If said Lawson, of London, had omitted a charge of \$50,

## LECTURES.

paid in cash, on account of your consignment, (which is now closed)?

*A.* J. H. S. Dr. to Cash, \$50.

*Q.* How will you Journalize the Cash Book.

*A.* 1. Cash Dr. to Sundries, viz:—

To the different accounts which appear on the Dr. side;  
specifying from whom, for what, and for whose account received.

2. Sundries Dr. to Cash, viz:—

For all sums paid, for what, and for whose account.

**NOTE.**—The Cash Book may be balanced either daily, weekly, or monthly.

*Q.* What will be your Journal entry, if you pay discount on your note, and also, on another person's note?

*A.* Profit and Loss Dr. to Sundries, viz:—

To Bills Payable for disc't pd. on my note,

“ Bills Receivable, “ “ on the other person's note.

## BILL TRANSACTIONS.

Bills Receivable is Dr. - - - for all bills received.

Bills Payable is Cr. - - - for all bills passed or drafts accepted.

## DISCOUNTING BILLS.

*Method First.*—Sundries Dr. to Bills Receivable,  
Cash, for the net sum of note received,  
Profit and Loss, for the discount.

*Method Second.*—Cash Dr. to Bills Receivable,  
For the sum of the Bill,

And then, Profit and Loss Dr. to Cash, for discount.

## BILLS PAYABLE.

Bills Payable is Cr. for my note, or obligations given, and

Bills Payable is Dr. when taken up and paid.

## DRAWING AND REMITTING BILLS.

1. A. B. (to whom remitted) Dr. to C. D., on whom drawn.

2. Bills Receivable Dr. to C. D. and then

A. B. - - - Dr. to Bills Receivable.



## LECTURES.

**NOTE.**—If we purchase Bills for cash, to be remitted, we enter A. B., to whom remitted, Dr. to Cash, and when we pay away or endorse a bill, which we had entered, we make A. B., (to whom paid or endorsed,) Dr. to Bills Receivable.

### RENEWING BILLS.

**First.**—If the bill be in our own hands.

A. B. (the acceptor) Dr. to Sundries.

To Bills Receivable, for the amount of the old bill.

To Profit and Loss, for the interest added to the new bill.

And then

Bills Receivable, Dr. to A. B. for the new bill.

**NOTE.**—These Journal entries suppose that interest is allowed for the time the bill is renewed, and included in the new bill. If the interest be paid in *Cash*, enter Cash Dr. to Profit and Loss, for the interest.

**Secondly.**—If the bill be discounted or paid away.

A. B. - Dr. to Cash, when you pay his bill.

A. B. - - Dr. to Profit and Loss, for interest.

Then Bills Receivable Dr. to A. B. for the new bill.

**NOTE.**—In these entries we have supposed that interest is included in the new bill for the time it is renewed, as is usually done.

### PROTESTING BILLS.

**First.**—If the bill be in your own hands.

A. B. (on whose account it was received) Dr. to Sundries.

To Bills Receivable, for the bill.

“ Charges, for expenses of Protest.

**Secondly.**—If the bill be discounted or paid away.

A. B. - - Dr. to Cash, paid his bill with expenses,—or,

A. B. - - Dr. to Sundries.

To C. D. (to whom the bill was given) for the amount of the bill, with expenses paid by him.

To charges, for additional expenses paid by us.

**NOTE.**—The Bill Book exhibits all Notes or Bills of Exchange, whether Receivable or Payable. In actual business they are commonly kept in the same book—with the word *Receivable* on one side of the cover, and the word *Payable* on the other.

When Bills Receivable, or other obligations are received by the merchant, he places them in the Bills Receivable book, and when he passes his own note or any other obligation, he enters it in the Bills Payable

## LECTURES.

book, specifying particulars, such as date, drawer's name, when due, &c., and afterwards records the entry in the Day Book.

NOTE.—When a merchant exports merchandise to a foreign market, on his own account and risk, it is called an adventure or shipment, formerly it was termed voyage.

When you ship goods on your own account and risk, enter  
Shipment to such a place ———, Dr. to Sundries.

To Merchandise (if already entered, or to whatever consideration you gave) for its amount.

To Cash, for charges at shipping.

When you ship goods to be sold for another person's account, enter

Such a person (naming him) Dr. to Sundries.

To Cash for charges paid.

“ Commission, for your agency.

“ Whatever you gave them, for their amount.

When you become agent, and have merchandise consigned to you, by your employer, and received it, and have paid \$200 charges on it, in all cases you are to charge the consignment for all expenses attending it, until you remit the net proceeds: then as cash is to be credited for the sum paid, so is your employer's consignment to be debited for the same.

Your employer's consignment Dr. to Cash, for \$200.

If you sold a part of your employer's consignment, on book account, you would make the person to whom you sold a part Dr. to your employer's consignment. As you received nothing in return from the person to whom you sold a part of your employer's consignment, therefore you must debit him, and credit your employer's consignment for the same amount. When your employer's consignment is closed, and you send him an account sales. As you credited your employer's consignment, so now you have to debit it for the charges, commission and net proceeds. The net proceeds is found by subtracting the charges and commission from the gross sales.

## QUESTIONS FOR EXERCISE.

Q. Can any thing appear on the credit side of merchandise account without disposing of any part of it?

Q. Suppose in the account of cash in your Ledger, there

## LECTURES.

appear a balance in hand, \$1,000, and you find by going to your chest, \$1,200.—*Query*, the management of said account?

Q. Can you keep a regular set of books without any of the imaginary accounts?

Q. How will you close Lawson's consignment, sales finished, and taken away by robbers, or destroyed by fire?

Q. How will you close Lawson's consignment, sales finished, one-half the net proceeds you keep at interest for your own account, the other half you lend Robert Oliver, on Lawson's account?

Q. How will you close Lawson's consignment, sales being finished, the net proceeds you employ, before entry, in tobacco, which you ship said Lawson for his account. *Query*, the management and Journal entry?

## LECTURE VII.

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**WHAT** will be your Journal entry—

**Q.** If you buy at auction, for your note, at 60 days, \$4,000 worth of merchandise, to be sold on the joint account of Charles Tiernan and yourself, each one-half?

**A.** Sundries Dr. to Bills Payable, \$4,000.

C. Tiernan, for his half, - - - - \$2,000

Merchandise in Co. A, for my half, - - - 2,000

**Q.** What would be Tiernan's Journal entry?

**A.** Adventure in Co. A, Dr. to J. H. S., for his half, \$2,000.

**Q.** What would be C. Tiernan's entry, if he purchased the goods for cash, \$4,000?

**A.** Sundries Dr. to Cash, \$4,000.

Adventure in Co. A, for my half, - - - - \$2,000

J. H. S. for his half, - - - - 2,000

**Q.** If you receive from C. Tiernan, \$1,000 worth of merchandise, to be sold on joint account?

**A.** Merchandise in Co. Dr. to C. Tiernan.

For my half furnished by C. Tiernan.

**NOTE.**—You don't credit C. Tiernan for his half of the goods, until they are sold.

**Q.** Suppose you and C. Tiernan purchase \$5,000 worth of goods for cash, on your joint account, and each pay his own half in cash?

**A.** Merchandise in Co. A, Dr. to Cash, \$2,500

For your half.

**Q.** What would be Tiernan's entry?

**A.** Adventure in Co. A, Dr. to Cash, \$2,500

For his half.

**Q.** If you and Tiernan purchase goods to the amount of

# LECTURES.

\$1,000, on your joint account, and C. Tiernan pay \$400, and you pay the balance in cash, \$600?

A. Sundries Dr. to Cash, \$600.

Merchandise in Co. A, for my half,	-	-	\$500
C. Tiernan, for	-	-	100

Q. What will be Tiernan's Journal entry?

A. Adventure in Co. A, Dr. to Sundries, \$500.

To Cash, for the sum paid,	-	-	\$400
" J. H. S., for his advance,	-	-	100

Q. If you receive from C. Tiernan, to be sold on joint account, merchandise to the amount of \$400, and you put in from store \$200 worth, in all \$600?

A. Merchandise in Co. A, Dr. to Sundries, \$300.

To Merchandise for what I put into the concern,	\$200
" C. Tiernan, for his advance,	- - - 100

Q. What will be C. Tiernan's entry?

A. Sundries Dr. to Merchandise, \$400.

Adventure in Co. A, for his half,	-	-	\$300
J. H. S., for his advance for him,	-	-	100

Q. If you receive by the ship Herald, from L. Lawson, London, on credit, a quantity of hardware, to be sold on joint account of C. Tiernan and yourself. Invoice being \$4,000?

A. Sundries Dr. to L. Lawson, of London, \$4,000.

Merchandise in Co. A, for my half,	-	-	\$2,000
C. Tiernan, for his half,	-	-	2,000

Q. What will be Tiernan's entry, when you furnish him with a copy of the invoice?

A. Adventure in Co. A, Dr. to J. H. S., for \$2,000

For his half of the amount invoice.

Q. If you ship by the brig Minerva, to Boston, and consign to William Boggs, to be sold on account Co. A, 500 bbls. flour, from store, at \$8, - - - - \$4,000

And pay shipping expenses in cash,	-	-	200
------------------------------------	---	---	-----

Charge $2\frac{1}{2}$ per cent. commission on the whole,	105
--	-----

A. Sundries Dr. to Sundries, \$4,305.

For amount invoice, per brig Minerva, consigned to W. Boggs.

Shipment to Boston, Co. A, for my half,	-	\$2,152.50
C. Tiernan, for his half,	-	2,152.50

## LECTURES.

The Crs. are :

To Merchandise, for 500 bbls. flour from store, \$4,000

“ Cash paid shipping expenses, - - - 200

“ Commission on the whole, at  $2\frac{1}{2}$  per cent. 105

Q. What will be Tiernan's Journal entry, when he receives an invoice of the above?

A. Adventure in Co. A, Dr. to J. H. S., for \$2,152.50

Q. If you receive from William Boggs, of Boston, an account sales of the flour shipped him on account Co. A, and his draft on Shaw, Tiffany & Co. at 30 days sight, which is accepted by them for the net proceeds?

A. Bills Receivable Dr. to Sundries, \$3,000.

To Shipment to Boston, Co. A, for my half, - \$1,500

“ Charles Tiernan, for his half, - - - 1,500

Q. What will be C. Tiernan's entry when you furnish him with a copy of the account sales?

A. J. H. S. Dr. to Adventure in Co. A, for \$1,500.

NOTE.—Accounts in which other persons are concerned, are closed by an entry on the Day Book, referring, at the same time, to the Ledger for particulars.

A joint adventure is a speculation between two or more persons, either to export or import merchandise, on certain conditions, by which they consent to divide equally the profits and losses, in proportion to the share each individual has in the adventure.

*Company Concerns.*—The private account of each partner exhibits, on the Dr. side, the cash or merchandise which he takes from the *firm*. It is closed by stock, the amount of which, at every general balance, is carried to the Dr. side of the stock account. This account shows on the credit side the amount of the company's capital, with the gain; and on the Dr. side the amount of their debts at the commencement of business, with the loss, if that exceed the gain, with the amount of each partner's private account carried to it, at every general balance; consequently the difference will give the amount of the company's present capital.

Q. How will you close Merchandise in Co. A, all sold and a gain, and furnished your partner with an account sales?

Q. How will you close Merchandise in Co. A, all sold and a loss, and furnished your partner with an account sales?

Q. How will you close Merchandise in Co. A, half sold and a gain, and furnished your partner with an account sales?

Q. How will you close Merchandise in Co. A, half sold and a loss, and furnished your partner with an account sales?

# LECTURES.

Q. How will you close Merchandise in Co. A, all sold equal to half the prime and after charges, and half the commission?

Q. Suppose you receive from L. Lawson, London, to sell on the joint account of said Lawson, William Magruder, Madrid, and yourself, \$6,000 worth of merchandise?

A. Merchandise in Co. B, Dr. to L. Lawson, \$2,000.

For my one-third of the amount invoice.

NOTE.—This being a new, or second concern, it goes under the appellation of Co. B, to distinguish it from Merchandise in Co. A, carried on by J. H. S. and C. Tiernan, in the preceding part of this lecture.

Q. If you pass your bond, at six months, at the custom house, for duties on the same merchandise, for \$500, and pay cash, as charges, \$10.

A. Merchandise in Co. B, Dr. to Sundries, \$510.

To Bills Payable for my bond, - - - \$500

" Cash paid charges, - - - 10

Q. Suppose you sold for cash, to Shaw & Tiffany on account of Co. B, \$800 worth of merchandise?

A. Cash Dr. to Merchandise in Co. B, \$800.

Q. Suppose you sell to Walter Farnandis, on his note, at 60 days, the remainder of merchandise in Co. B, for \$7,200?

A. Bills Receivable Dr. to Merchandise in Co. B, \$7,200.

Q. Close Merchandise in Co. B, and transmit to each partner an account sales, the total sales being \$8,000, suppose the charges were already posted, \$510.

Your commission on \$8,000, at  $2\frac{1}{2}$  per cent. - \$200

L. Lawson's third net proceeds is, - - - 2,430

Wm. Magruder's third is, - - - 2,430

Your third is 2,430 } your net gain, 430

" " first cost is, 2,000 }

A. Merchandise in Co. B, Dr. to Sundries, \$5,490.

To Commission on \$8,000, at  $2\frac{1}{2}$  per cent. - \$200

" L. Lawson, for his one-third net proceeds, 2,430

" Wm. Magruder, " " 2,430

" Profit and Loss, for my net gain, - - - 430

Q. What will be L. Lawson's entry, when he receives from you an account sales, without any remittance for his third net proceeds?

A. J. H. S. Dr. to Shipment to Baltimore, in Co. B, \$2,430.

# LECTURES.

Q. What will be Wm. Magruder's entry?

A. J. H. S. Dr. to Shipment from London to Baltimore in Co. B, for \$2,430.

Q. If you ship by the Great Western, for London, to L. Lawson, to be sold for account Co. B,

Merchandise to the amount of	-	-	-	\$7,240.00
Paid insurance and shipping expenses, in cash,				136.00
Your commission on the whole, at $2\frac{1}{2}$ per cent.,				184.40
L. Lawson's one-third is	\$2,520.13	}		
Wm. Magruder's " "	2,520.13			
My one-third " "	2,520.13			\$7,560.40

A. Sundries Dr. to Sundries, \$7,560.40.

For amount invoice per the Great Western, consigned to L. Lawson.

L. Lawson, for his one-third,	-	-	-	\$2,520.13
Wm. Magruder " "	-	-	-	2,520.13
Shipment to London, in Co. B, for my one-third,				2,520.13

Crs. are,

To Merchandise, if already entered,	-	\$7,240.00
" Cash paid Insurance, &c.	-	136.00
" Commission on the whole	-	184.40

Q. What will be L. Lawson's Journal entry when he receives the merchandise, to be sold for Co. B, his one-third invoice being, \$2,520.13?

A. Merchandise in Co. B, Dr. to J. H. S., for \$2,520.13.

Q. What will be Magruder's entry, when he receives from you a copy of the invoice of the merchandise shipped Lawson?

A. Shipment from Baltimore to London in Co. B, Dr. to J. H. S., \$2,520.13.

Q. Suppose Lawson send you an account sales of the merchandise consigned to him for account Co. B, and his bill of exchange, at sight, on John White, for your third net proceeds, \$3,000?

A. Cash Dr. to Shipment to London, in Co. B, \$3,000.

Q. Bought for account Co. B, 30 hhds. N. O. Sugar, at \$60 per hhd. Paid charges thereon, \$12.

Sold for account of said Co., said Sugar, at \$70 per hhd.

Close Sugar in Co. B, all sold and a gain, the sales being \$2,100; L. Lawson, Wm. Magruder and yourself having each one-third?



**LECTURES.**

**Q.** How will you close merchandise in Co. B, all sold and a loss, and furnished each partner with an account sales. The sales being \$4,200?

**Q.** What will be Lawson's Journal entry, should he receive from you an account sales, without any remittance? Also Magruder's?

**Q.** How will you close merchandise in Co. B, one-half sold and a gain, and furnished each partner with an account sales?

**Q.** How will you close merchandise in Co. B, one-half sold and a loss, and furnished each partner with an account sales?

**Q.** How will you close merchandise in Co. B, all sold equal to the prime charges and commission?

## A SERIES OF COMMERCIAL FORMS.

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### A RECEIPT FOR MONEY RECEIVED ON ACCOUNT.

Received, BALTIMORE, *January 8, 1844*, from KEATING RAWSON,  
*fifty dollars*, on account.  
\$50.00

A. B.

### A RECEIPT FOR MONEY IN FULL.

BALTIMORE, *January 9, 1844*.  
Received from JAMES LUCAS, the sum of *one hundred and twenty dollars and fifty cents*, in full.  
\$120.50

A. B.

### FOR RENT.

Received, BALTIMORE, *January 17, 1844*, of A. B., *two hundred and fifty dollars*, in full for rent and all arrearages on property in Paca street, up to the 20th ultimo.  
\$250.00

For TIMOTHY KELLY,  
C. D., *Agent*.

### FOR A LEGACY.

Received, BALTIMORE, *January 29, 1844*, from THOMAS GOUGH, Esq., executor of the last will and testament of William Crawford, deceased, the sum of *one thousand dollars*, in full of a legacy bequeathed to me in and by the last will and testament of the said William Crawford, deceased.  
\$1,000.

A. B.

### ON A MORTGAGE.

Received, BALTIMORE, *February 9, 1844*, of G. H., *three hundred and seventy dollars*, agreed to be in full for principal and interest of the second payment mentioned in a bond and mortgage, I hold against him of lot No. —, situated in Saratoga street, Baltimore.  
\$370.00

A. B.

**FORM OF A DRAFT.**

<p><i>Twenty days after sight, pay to the order of WILLIAM SMITH,</i></p> <p><i>Four hundred and Fifty Dollars, for value received, and place the same to the</i></p> <p><i>account of</i></p>	
<p><i>\$450.00</i></p>	<p>Baltimore, February 22, 1844.</p>
<p>To MESSRS. JAMES KING &amp; Co. }</p> <p>BOSTON.</p>	<p>JOHN H. SHEA.</p>

**ANOTHER FORM OF A DRAFT.**

<p><i>Thirty days after date, pay to the order of JOHN SMITH,</i></p> <p><i>Three Hundred Dollars, for value received, which charge to the account of</i></p>	
<p><i>\$300.00</i></p>	<p>Baltimore, June 3, 1844.</p>
<p>To EDWIN POWER, Esq. }</p> <p>BALTIMORE.</p>	<p><i>Your Obed't Serv't,</i></p> <p>JAMES FULLERTON.</p>

OTHER FORMS OF DRAFTS.

*\$300.00*

*Baltimore, June 3, 1844.*

*No sight, pay to the order of WILLIAM CRAWFORD,*

*Three Hundred Dollars, for value received, and place the same to the account of*

To EDWIN POWER, Esq. }  
BALTIMORE.

WM. G. STORK.

*\$300.00*

*Baltimore, June 3, 1844.*

*Twenty days after sight, pay to the order of GORDON BELT,*

*at the Merchants' Bank, Three Hundred Dollars, for value received, and place*

*the same to the account of*

To EDWIN POWER, Esq. }  
BALTIMORE.

JAMES FULLERTON.

*Note*—The last Draft, after acceptance, and at maturity, must be presented for payment, at the Merchants' Bank; the above would become due, including three days' grace, twenty-three days from the time of its acceptance.

# COMMERCIAL FORMS.

## A BILL OF PARCELS.

BALTIMORE, *March 5, 1844.*

MR. JOHN FOX,

*Bought of MARTIN LEWIS.*

10 yards	Super Black Cloth, at \$7 00,	-	-	-	-	-	\$70 00
16 "	Irish Linen, " 1 00,	-	-	-	-	-	16 00
20 "	do. " 75,	-	-	-	-	-	15 00
<i>(At 3 months.)</i>							<u>\$101 00</u>

BALTIMORE, *August 16, 1844.*

MESSRS. JOHN SIMMS & Co.

*Bought of J. H. SHEA.*

10 quarter casks *Sicily Madeira Wine, gauging as follows, viz:*

29	30½
28½	29½
27½	28½
29½	29
27	27½

— 286½ galls. at 80 cts. - - \$229 20

10 hds. *N. O. Molasses:*

90 3	111 7
115 19	112 10
124 7	126 6
122 6	132 4
128 9	144 6

— 1,127 galls. at 30 cts. - - 338 10

\$567 30

2½ per cent. off, - - 14 18

\$553 12

*Received Payment in full,*

*For J. H. S.,*

L. O. MILLESS.

# COMMERCIAL FORMS.

## A GENERAL ACCOUNT AND ACKNOWLEDGMENT.

BALTIMORE.

MR. JOHN FOX,  
1844. To MARTIN LEWIS, Dr.  
*March 5.—To Merchandise—Bill at 3 months, as per account*  
*rendered, - - - - - \$101 00*

“ 26.—By your acceptance of my draft at 3 months, - 101 00  
For MARTIN LEWIS,  
WILLIAM BROWN.

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## PROMISSORY NOTES.

\$200.00 BALTIMORE, March 28, 1844.  
*Thirty days after date, I promise to pay WM. G. STORK,*  
*or order, Two Hundred Dollars, for value received.*  
S. O. LOVE.

\$200.00 PHILADELPHIA, March 28, 1844.  
*Thirty days after date, I promise to pay JOHN F. KING,*  
*or order, Two Hundred Dollars, without defalcation, for value received.*  
JOSEPH NEWELL.

NOTE.—The words “without defalcation,” are used in all promissory notes drawn in the state of Pennsylvania.

## A JOINT NOTE.

\$230.00 BALTIMORE, April 4, 1844.  
*Sixty days after date, we jointly and severally promise to pay*  
*WM. FOXCROFT, or order, Two Hundred and Thirty Dollars, for*  
*value received.*  
JOHN H. YOUNG.  
L. O. MILLESS.

## RECEIPT FOR A NOTE.

BALTIMORE, March 30, 1844.  
*Received of S. O. LOVE, his note, at thirty days, for Two Hun-*  
*dred Dollars, dated 28th inst.*  
\$200.00 WM. G. STORK.

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## TWO FORMS OF DUE BILLS.

1. BALTIMORE, April 16, 1844.  
*Due RICHARD COTTER, or bearer, Twenty Dollars and Fifty*  
*Cents, value received.*  
\$20.50 SOCRATES SMITH.

2. BALTIMORE, April 16, 1844.  
*Due DAVID RING, or order, Sixty Dollars and Thirty Cents,*  
*value received.*  
\$60.30 JOHN CARROLL.

FORM OF A BILL OF EXCHANGE.

\$ 1200

Baltimore, April 8th, 1844.

*Thirty days after sight of this first of Exchange,  
(second and third unpaid,) pay to THOMAS GOUGH, Esq., or  
order, Twelve Hundred Dollars, for value received, and place the same  
to my account, as per advice.*

To

MESSRS. RAWSON & Co. }  
ALBANY, N. Y.

JAMES FULLERTON.

COMMERCIAL FORMS.

FORM OF AN ACCOUNT CURRENT.

Dr. A. B. IN ACCOUNT CURRENT WITH INTEREST AT SIX PER CENT. PER ANNUM, TO SEPT. 1, 1839, WITH C. D. & CO. Cr.

1838.	To	AMOUNT.	TIME.	INTEREST.	1838.	By	AMOUNT.	TIME.	INTEREST.
October 30	our acceptance of your draft at sixty days date, favor E. F., paid January 1, 1839, for.....				Nov'r 23	ment per brig Ocean, due as Cash, February 3d, 1839,.....			
1839.	" Cash paid your do. at sight, favor G. H. & Co. this day,.....	700 00	8.00	28 00	" 28	" Amount invoice of Merchandise shipped to us per the schooner Glide, on our account, due as Cash, March 13th,...	558 50	6.29	19 45
March 11	" Do. paid your draft, this day,.....	500 00	7.19	19 08	1839.	" Net proceeds, sales of Flour, per the brig Sumpter, due as Cash this day,.....			
" 21	" Our acceptance of your draft at ten days after date, favor J. K., paid 3d April,.....	750 00	5.21	21 37	April 1	" Do. of Sundries, per schooner Edwin, as Cash this day,.....	654 80	5.17	18 22
Sept'r 1	" Postage to date,....	700 00	4.29	17 38	Sept'r 1	" Balance of interest per contra,.....	840 40	5.00	21 01
"	" Balance of interest per contra,.....	1 66	—	—	"	" Balance due us as Cash this day,.....	494 81	—	—
		27 15	—	—	"	" Balance due us as Cash this day,.....	—	—	27 15
					"	" Balance due us as Cash this day,.....	130 30	—	—
		\$2,678 81		\$65 83			\$2,678 81		\$65 83

To bal. bro't down, \$130 30.



ANOTHER FORM OF AN ACCOUNT CURRENT.

DR. A. B. IN ACCOUNT CURRENT WITH INTEREST AT SIX PER CENT. PER ANNUM, TO SEPT. 1, 1839, WITH C. D. & CO. CR.

DATE.	ITEMS.	AMOUNT.	DAYS.	DATE.	ITEMS.	AMOUNT.	DAYS.
1838. October 30	To our acceptance of your draft at sixty days, due January 1, 1839.....			1838. Nov'r 23	By net proceeds of shipment per the Lelia, due 3d Feb'y, 1839,		
1839. January 13	" Cash paid your do. at sight.....	700 00	243	" 29	" Do. of do. per the Ocean, 15th March,	558 50	210
March 11	" Cash paid your do. at sight.....	500 00	231	1839. April 1	" Do. of do. per the Glide, 1st April...	654 80	170
" 21	" Our acceptance of your draft at 10 days, due 3d April,	753 00	174	August 25	" Do. of do. per the Sumpter, 23d Nov.,	840 40	153
July 30	" Our acceptance of your draft at 4 mos., due 3d December, ..	700 00	151	Sept'r 1	" Do. of do. per the do. 1st September, ..	494 81	83
Sept'r 1	" Balance of interest from Cr.....	*675 00	93		" Balance of interest, (in red).....	994 58	—
" "	" Balance due us this day.....	31 04			" " " " " "	" "	—
		87 05			" " " " " "	" "	—
		\$3,443 09					
					By Balance brought down, \$87 05.	\$3,443 09	
							521.800

BALTIMORE, Sept. 1, 1839.

Errors excepted.

\* Balance of interest, or anticipated interest, is usually put in red ink.

† The amount of 21,706 and 164,618, divided by 6,000, produces \$31 04, which is placed on the Dr. side.

**FORM OF A BANK BOOK.**

# FORM OF A BANK BOOK.

Dr. UNION BANK OF MARYLAND, IN ACCOUNT WITH JONES & THOMPSON.


Cr.

1889.	To Cash, .....	\$5,000 00	By Burton & Co. .... No. 1,	\$2,000 00
January 1,	" Smith, Brown & Co. ....	\$1,425 67	" Cotton, .... No. 2,	3,000 00
" 4,	64 days discount, .....	15 21	" Smith & Johnson, .... No. 3,	500 00
" 7,	" Burton & Co. ....	2,567 00	" Bills Payable, .... No. 4,	1,500 00
" 11,	94 days discount, .....	40 22	" Smith, Brown & Co. .... No. 5,	2,075 50
" 15,	" Smith & Johnson, ....	1,500 00	" Bills Payable, .... No. 6,	500 00
" 18,	Discount 124 days, .....	31 00	" Balance, .....	2,780 18
" 25,	" Cash, .....	500 00		
" 28,	" Small & Co., Richmond,	5 00		
" 31,	1 per cent. Exchange, ..			
" 34,	" Burton & Co. ....	495 00		
" 37,	" Smith & Johnson, ....	*525 57		
" 40,	" Smith, Brown & Co. ....	428 87		
		Transferred.		
		\$12,355 68		\$12,355 68
1889.	To Balance, .....	2,780 18		
February 1,	" Smith, Brown & Co. ....	943 00		
" 10,				


\* Notes lodged for collection are entered in the inner column, and when collected, parallel lines are drawn over them and the amounts extended.

COMMERCIAL FORMS.

FORM OF A CHECK.

	No. 5.
	Baltimore, January 20, 1839.
	UNION BANK OF MARYLAND,
	Pay to SMITH, BROWN & Co. or Bearer,
	Two Thousand and Seventy-five Dollars, and Fifty Cents.
	JONES, THOMPSON & Co.
	\$2,075 50.

FORM OF A BILL OF LADING.

 Shipped in good order and condition, by JOHN H. SHEA, on board the good Brig, GEN. PINCKNEY, whereof BENJAMIN FORD is Master for the present voyage, now lying in the port of BALTIMORE, and bound for CHARLESTON, S. C. To say:



*One Thousand Barrels of Flour.*

Being marked and numbered as in the margin, and are to be delivered in the like good order and condition, at the aforesaid port of CHARLESTON, (the dangers of the seas only excepted,) unto MESSRS. JAS. ADGER & Co. or to their assigns, they paying freight for the same at the rate of Thirty Cents per Barrel, with — per cent. primage and average accustomed.

In Witness Whereof, the master of said vessel hath affirmed to three Bills of Lading, all of this tenor and date; one of which being accomplished, the others to stand void.

Dated in BALTIMORE, this fifth day of August, 1844.

BENJAMIN FORD.

COMMERCIAL FORMS.

FORM OF AN INVOICE.

INVOICE of 1,000 BARRELS FLOUR, shipped on board the Brig, Gen. Pinckney, FORD, for Charleston, and consigned to Messrs. JAMES ADGER & Co., Merchants, there, on my account.

<div style="border: 1px solid black; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">S</div>	1000 bbls. Howard st. Superfine Flour, at \$5 p. bbl.	\$5,000	00
	CHARGES.		
	To Cash, paid Drayage,.....	\$31	25
	" " " Wharfage and Lining,.....	45	00
	" " " Insurance on Invoice, valued at \$5,500, at $\frac{2}{2}$ per cent. premium, and policy, \$1.42	25	
		118	50
		<b>\$5,118</b>	<b>50</b>

Errors excepted.

JOHN H. SHEA.

BALTIMORE, August 5th, 1844.

FORM OF AN ACCOUNT SALES.

SALES of 100 BAGS RIO COFFEE, received per Brig Louisa, from Baltimore, on account of S. G. RICHARDSON, Merchant, there.

DATE.	PURCHASERS.	TERMS.	BAGS.	NET WEIGHT.	PRICE.	AMOUNT.
1844.						
Mar. 28	Farrar & Robinson,	10 days	65	10,100 lbs.	12 cts.	\$1,212 00
" "	Taylor & Cannaday,	do.	25	3,982 "	12 "	477 84
" "	John C. Jeannerett,	do.	10	1,544 "	12 "	185 28
			100	15,626 lbs.		\$1,875 12
	CHARGES.					
	To Cash, paid Freight, as per Bill of Lading,...				\$30 00	
	" Wharfage,.....				4 00	
	" Drayage and Weighing,.....				6 62	
	" Advertising, .....				3 90	
	" Commission, at 5 per cent.....				98 75	
						138 27
	" Net proceeds at the Cr. of S. G. Richardson,.....					
						\$1,736 85

Errors excepted.

HIGHAM, FIFE & Co.

CHARLESTON, 28th March, 1844.

## PART IV.

### USEFUL CALCULATIONS.

#### FOUR MODES OF ADDING UP ACCOUNTS.

The following methods of footing or adding up accounts are pursued in well regulated counting houses:

FIRST METHOD.	SECOND METHOD.	THIRD METHOD.	FOURTH METHOD.
\$46,784 29	4 4	44	36
34,568 34	3 3	29	33
67,842 45	3 2	29	38
68,432 68	3 1	28	28
71,324 59	4 1	38	29
46,835 43	3 7	33	29
61,324 56	3 9	36	44
<hr/> \$397,112 34		<hr/> \$397,112 34	<hr/> \$397,112 34
3,433 34			

The *first method* is performed thus:—6 and 3 are 9, 9 and 9 are 18, and 8 are 26, and 5 are 31, and 4 are 35, and 9 are 44, put down 4, and place 4 underneath, the number to be carried, and proceed as above.

The *second method* is performed thus:—6 and 3 are 9, 9 and 9 are 18, and 8 are 26, and 5 are 31, and 4 are 35, and 9 are 44, put down 44 in full, and carry 4 to the next column; 4 and 5 are 9, and 4 are 13, and 5 are 18, and 6 are 24, and 4 are 28, and 3 are 31, and 2 are 33, which sum place under 44, and so on, until the entire sum is added, then cut off the figures on the left hand side, except the bottom figures and those on the right.

In the *third method*, you add up each column and carry nothing, when the entire sum is added in this way, then add and carry, and the result will be the same as above. The third method is performed by adding each column from the right hand to the left, and the fourth method by adding from the left to the right.

## USEFUL CALCULATIONS.

The following general rule for finding the number of days in each month of the year, is herein annexed, in order that the learner may be enabled to ascertain when a note will become due in bank.

**RULE.**—The months of September, April, June and November, have 30 days each, the rest have 31, except February which has 28, in leap years 29.

*Example.*—Bought goods on the 21st March, on my note, at 60 days, at what time will it fall due?

Unexpired time March 10  
                                   April 30  
                                   —  
                                   60 — 40 =  $\frac{20}{23}$  May.

*Another Example.*—Sold merchandise on the 27th May, and received the purchaser's note, at 90 days, when will it become due?

Unexpired time May 4  
                                   June 30  
                                   July 31  
                                   —  
                                   90 — 65 =  $\frac{25}{28}$  August.

*Illustration.*—Ascertain the unexpired time in the month of purchase, add the number of days in the following month, if for 60 days, or the two following months, if for 90, and subtract this number from the credit given, then, the remainder with the days of grace added, will be that day of the subsequent month, when either will become due.

**NOTE.** — stands for less.  
           =   "   "   equal.

## INTEREST OR DISCOUNT.

It is usual for merchants and banking institutions to compute the months of the year at 30 days each. The most speedy plan of calculating interest is by a divisor resulting from the interest of one dollar, at the given or proposed rate.

*For Example.*—At 5 per cent. per annum.

As  $100 : 5 :: 1 : \frac{1}{20}$ , and as  $360 : \frac{1}{20} :: 1 : \frac{1}{7200}$ , the divisor of 5 per cent.

By pursuing this plan, divisors may be found for any other rate of interest, or by having one divisor, any other may be known by inverse proportion:

*For Example.*—As  $5 : 7200 :: 6 : 6000$ , the divisor for 6 per cent.

The greater the rate the less must be the divisor, and *vice versa*. Hence the reason of inverse proportion.

**NOTE.**—The divisor for 365 days at 5 per cent. will be 7300, and at 6 per cent. 6083, and a trifling fraction, which is rejected.

# USEFUL CALCULATIONS.

What will be the interest or discount on a note of \$1,250, drawn at 60 days after date, at 6 per cent.?

Banks generally advance cash for 64 days, including those of *grace*.\*

\$1250	Or by Practice,	1250
64*		
<hr/>		<hr/>
5000	1 per cent. for 60 days,	12.50
7500	4 days are $\frac{1}{15}$ (of 60 days)	83 $\frac{1}{2}$
<hr/>		<hr/>
6 000) 8 0000		13.33 $\frac{1}{2}$
<hr/>		
13.33 $\frac{1}{2}$		

A general rule for calculating interest, at 6 per cent. per annum for any number of years, months and days.

Bring the years and months to months, take one-sixth of the days, which annex to half of the months, multiply that number by the principal, and point out three decimal places in the product, one for mills and two for cents, which will give the correct answer.

Find the interest of \$400, for 3 years, 8 months and 18 days?

	Years.	Months.	Days.
\$400 for	3	8	6) 18
	12		<hr/>
			3
	2) 44		
	<hr/>		
	223		
	400		
	<hr/>		
	89.20.0		

Find the interest of \$850, for 9 years, 9 months and 27 days?

	Years.	Months.	Days.
\$850 for	9	9	6) 27
	12		<hr/>
			4 $\frac{1}{2}$
	2) 117		
	<hr/>		
	58.5		
	4 $\frac{1}{2}$		
	<hr/>		
	589 $\frac{1}{2}$		
	850		
	<hr/>		
	29450		
	4712		
	425		
	<hr/>		
	501.07.5		
	126		

# USEFUL CALCULATIONS.

Find the interest of \$196, for 5 years and 9 months ?

			Or thus :		
	Years.	Months.		Years.	Months.
\$196 for	5	9	\$196 for	5	9
345	12		69	12	
<hr/>			<hr/>		
980	2)	69	1764	69	
784			1176		
588	34.5		<hr/>		
<hr/>			2) 13524		
\$67.62.0			<hr/>		
			\$67.62		

Find the interest of \$2860.52 cts., for 2 years, 9 months and 11 days ?

	Years.	Months.	Days.
\$2860.52 for	2	9	6) 11
166½	12		<hr/>
<hr/>			1½
1716312	2)	33	
1716312			
286052	16.5		
238376½	1½		
<hr/>			
477.23.0.08½	166½		

Find the interest of 46 cents, for 12 years, 9 months and 9 days ?

Cents.	Years.	Months.	Days.
46 for	12	9	6) 9
	12		<hr/>
			1½
	2)	153	
	76.5		
	1½		
	<hr/>		
	766½		
	46		
	<hr/>		
	4596		
	3064		
	23		
	<hr/>		
Cents	35.2.59		
	127		



# USEFUL CALCULATIONS.

Find the interest of \$675, for 75 days?

$$\begin{array}{r}
 \text{\$675 for 6) 75} \\
 \underline{12\frac{1}{2}} \qquad \text{Days.} \\
 8100 \qquad \qquad 12\frac{1}{2} \\
 \underline{337\frac{1}{2}} \\
 8.43.7\frac{1}{2}
 \end{array}$$

*Another Example.*

$$\begin{array}{r}
 \text{\$564 for 6) 72} \\
 \underline{12} \qquad \text{Days.} \\
 6.76.8 \qquad \qquad 12
 \end{array}$$

\* Rule for finding the interest of any sum of money for any number of days, at any rate per cent., allowing 365 days to the year.

Multiply 274 by the principal, that sum by the number of days, and the result by the rate per cent., and from the product, cut off five figures from the right hand, those on the left will be the interest in cents.

Required the interest of \$126, for 175 days, at 6 per cent.?

$$\begin{array}{r}
 \text{\$126} \\
 274 \\
 \hline
 504 \\
 882 \\
 252 \\
 \hline
 34524 \\
 175 \\
 \hline
 172620 \\
 241668 \\
 34524 \\
 \hline
 6041700 \\
 6 \\
 \hline
 \text{\$3.62} | 50200
 \end{array}$$

Or thus :

$$\begin{array}{r}
 \text{\$126} \\
 6 \\
 \hline
 \text{Days.} \qquad \qquad \text{Days.} \\
 \text{If } 365 - 756 - 175 \\
 \qquad \qquad \underline{175} \\
 \qquad \qquad 3780 \\
 \qquad \qquad 5292 \\
 \qquad \qquad \underline{756} \\
 365 ) 132300 ( 362\frac{1}{2}
 \end{array}$$

\* The preceding rule is found thus :—Find the interest of one dollar for one day at one per cent. per annum. The interest of \$1, for one year, being \$.01, or 1 cent, we have 1 cent  $\div$  365 = .00274 the interest of \$1 for one day in cents; therefore to find the interest of any sum in cents, at one per cent. per annum for one day, multiply the given sum by 274, and cut off five figures from the right hand of the product, the left hand figures will be the answer or interest in cents, and for any other rate, multiply the interest at one per cent., by that rate, the product will be the interest required for one day, and for any number of days multiply the last product by the number of days. It may be observed that any divisor may be converted into a multiplier by dividing unity by the said divisor, and using the decimal obtained thereby for a multiplier. For example—let .987 be divided by 365, the quotient, by the ordinary mode of division, will be 2.704, &c.  $.987 \times .00274$  produces 2.70438.

# USEFUL CALCULATIONS.

Equation of payments, or the average time for the payment of purchases and sales, as it is understood by merchants.

The following example is calculated three different ways : 1st, Later than the maturity of the first purchase or sale. 2d, Earlier than the maturity of the last purchase or sale. And lastly, by the table.

## EXAMPLE I.

			Days.	
1841.	August	6,	\$59	
	"	12,	87 × 6	522
	December	10,	47 × 126	5922
	"	16,	194 × 132	25608
	"	30,	50 × 146	7300
1842.	January	6,	51 × 153	7803
	March	2,	107 × 208	22256
	"	3,	47 × 209	9823
	"	12,	52 × 218	11336
	"	14,	123 × 220	27060
	April	11,	49 × 248	12152
	"	18,	297 × 255	75735
	"	23,	48 × 260	12480
	"	26,	1299 × 263	341637
			2510	) 559634 ( 223 days later
				5763 than Aug. 6,
				7434 1841, will be
				March 17, 1842.

## EXAMPLE II.

			Days.	
1841.	August	6,	\$59 × 263	15517
	"	12,	87 × 257	22359
	December	10,	47 × 137	6439
	"	16,	194 × 131	25414
	"	30,	50 × 117	5850
1842.	January	6,	51 × 110	5610
	March	2,	107 × 55	5885
	"	3,	47 × 54	2538
	"	12,	52 × 45	2340
	"	14,	123 × 43	5289
	April	11,	49 × 15	735
	"	18,	297 × 8	2376
	"	23,	48 × 3	144
	"	26,	1299	
			2510	) 100496 ( 40 days earlier
				96 than the date of
				the last purchase
				which will be
				March 17, 1842.

# USEFUL CALCULATIONS.

## EXAMPLE III.

			Days.	
1841. August	6,	\$59	$\times 218$	— 12862
"	12,	87	$\times 224$	— 19488
December	10,	47	$\times 344$	— 16168
"	16,	194	$\times 350$	— 67900
"	30,	50	$\times 364$	— 18200
1842. January	6,	51	$\times 371$	— 18921
March	2,	107	$\times 426$	— 45582
"	3,	47	$\times 427$	— 20069
"	12,	52	$\times 436$	— 22672
"	14,	123	$\times 438$	— 53874
April	11,	49	$\times 466$	— 22834
"	18,	297	$\times 473$	— 140481
"	23,	48	$\times 478$	— 22944
"	26,	1299	$\times 481$	— 624819
		2510		
				By the Table,
			) 1106814	( 440, nearly 441
			10281	365
			2414	
				76

Is opposite to *March 17, 1842.*

## EXAMPLE IV.

Purchased several parcels of goods at different times, and on various credits.

March 8,	A bill amounting to	\$184.70	on 4 months credit.
" 25,	" " "	95.40	" 5 do.
April 16,	" " "	68.45	" 6 do.
May 12,	" " "	86.64	" 7 do.

## STATEMENT.

			Days.	
Due July	8,	\$185		
" Aug.	25,	95	$\times 48$	— 4560
" Oct.	16,	68	$\times 100$	— 6800
" Dec.	12,	87	$\times 157$	— 13659
		435		
			) 25019	( 57 <del>111</del>

I shall call it 58 days, as the fraction is a little more than half. This will extend the credit beyond the 8th July, which number will carry it to the 4th September, the time \$435 will become due by equation. The learner will perceive that nothing is annexed to \$185, because there is no credit on that sum beyond the 8th July, the intervening days between July the 8th, and August the 25th are 48, which is placed opposite to \$95 in the 2d line. On \$68 due October 16th, the number between the 8th July and the 16th October is 100. On \$87 the credit is extended beyond the 8th July, 157 days.

## USEFUL CALCULATIONS.

### EXPLANATION OF EXAMPLE IV.

58 days from July 8th, will give the equated time to Sept. 4.

Days.

From July 8th, to Aug. 25th, are  $48 \times 95$ , as above.  
 From July 8th, to Oct. 16th, are  $100 \times 68$ , as above.  
 From July 8th, to Dec. 12th, are  $157 \times 87$ , as above.

It may be here perceived that we reckon from the first date, finding the number of days intervening between July the 8th, and each successive date, making no use of the first amount, except adding it to the other amounts for a divisor.

### EXAMPLE V.

Sold Merchandise at different times, and on various terms of credit.

May 6, \$125 at 1 month, will be due June 6th.  
 " 14, 150 at 2 " " " July 14th.  
 June 6, 200 at 4 " " " October 6th.  
 " 20, 182 at 6 " " " December 20th.

Due June 6, \$125	$\times 197$	=	24625
" July 14, 150	$\times 159$	=	23850
" Oct. 6, 200	$\times 75$	=	15000
" Dec. 20, 182			
	657		) 63475 ( 96
			5913
			4345
			3942
			403
			657

Due by average 97 days earlier than the 20th December, being the 14th September.

The LAST EXAMPLE calculated by interest:—

May 6, \$125 at 1 month, due June 6th.  
 " 14, 150 at 2 months, " July 14th.  
 June 6, 200 at 4 " " October 6th.  
 " 20, 182 at 6 " " December 20th.

	Days.	Interest.	
Due June 6, \$125	197	4.10	+
" July 14, 150	159	3.97	+
" Oct. 6, 200	75	2.50	
" Dec. 20, 182			

$6.57 - 60 - 10.58 = 96\frac{1}{4}$

96  $\frac{1}{4}$  days being the time required for \$657 to gain \$10.58. The whole payable by equation the 14th September.

NOTE.—Fractions less than a half, in dollars and days, are omitted in the equation of payments; over a half, they are reckoned as one.

# USEFUL CALCULATIONS.

## EXAMPLE VI.

March 10, \$325 at 30 days, will be due April 9th.  
 " 18, 160 at 60 " " May 17th.  
 April 20, 82 at 3 months, " July 20th.  
 May 16, 96 at 6 " " November 16th.

	Days.	Product.	
Due April 9, \$325			
" May 17, 160	$\times 38$	= 6080	
" July 20, 82	$\times 102$	= 8364	
" Nov. 16, 96	$\times 221$	= 21216	
	<hr/>		
	663	) 35660	( 53, nearly 54 days from the
		3315	9th April, which will be
		<hr/>	due by average, 2d June.
		2510	
		1989	
		<hr/>	
		521	
		<hr/>	
		663	

Or thus :

	Days.	
March 10, \$325 at 30 days is	30	— 9750
“ 18, 160 “ 60 “ “	68	— 10880
April 20, 82 “ 3 mos. “	132	— 10824
May 16, 96 “ 6 “ “	251	— 24096
	<hr/>	
663	) 55550 ( $83\frac{4}{11}$ or 84 days from	
	5304	the 10th March,
	<hr/>	which will make
	2510	the average time
	1989	fall on June 2d.
	<hr/>	
	521	
	<hr/>	
	663	

The last example is calculated from the first day of the sale, by adding to the credit on each sum, the number of days between the first date, and that sum.

## EXAMPLE VII.

I have here introduced a table by which the learner will, with more facility and greater ease, find the average of any given number of sums, for any length of time with exactness, and by which it will be impossible to commit an error, provided the multiplicands and divisors are correctly worked.

# USEFUL CALCULATIONS.

## TABLE I.

JANUARY.	FEBRUARY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.
1 335	1 32	1 60	1 91	1 121	1 152	1 182	1 213	1 244	1 274	1 305	1 335
2 336	2 33	2 61	2 92	2 122	2 153	2 183	2 214	2 245	2 275	2 306	2 336
3 337	3 34	3 62	3 93	3 123	3 154	3 184	3 215	3 246	3 276	3 307	3 337
4 338	4 35	4 63	4 94	4 124	4 155	4 185	4 216	4 247	4 277	4 308	4 338
5 339	5 36	5 64	5 95	5 125	5 156	5 186	5 217	5 248	5 278	5 309	5 339
6 340	6 37	6 65	6 96	6 126	6 157	6 187	6 218	6 249	6 279	6 310	6 340
7 341	7 38	7 66	7 97	7 127	7 158	7 188	7 219	7 250	7 280	7 311	7 341
8 342	8 39	8 67	8 98	8 128	8 159	8 189	8 220	8 251	8 281	8 312	8 342
9 343	9 40	9 68	9 99	9 129	9 160	9 190	9 221	9 252	9 282	9 313	9 343
10 344	10 41	10 69	10 100	10 130	10 161	10 191	10 222	10 253	10 283	10 314	10 344
11 345	11 42	11 70	11 101	11 131	11 162	11 192	11 223	11 254	11 284	11 315	11 345
12 346	12 43	12 71	12 102	12 132	12 163	12 193	12 224	12 255	12 285	12 316	12 346
13 347	13 44	13 72	13 103	13 133	13 164	13 194	13 225	13 256	13 286	13 317	13 347
14 348	14 45	14 73	14 104	14 134	14 165	14 195	14 226	14 257	14 287	14 318	14 348
15 349	15 46	15 74	15 105	15 135	15 166	15 196	15 227	15 258	15 288	15 319	15 349
16 350	16 47	16 75	16 106	16 136	16 167	16 197	16 228	16 259	16 289	16 320	16 350
17 351	17 48	17 76	17 107	17 137	17 168	17 198	17 229	17 260	17 290	17 321	17 351
18 352	18 49	18 77	18 108	18 138	18 169	18 199	18 230	18 261	18 291	18 322	18 352
19 353	19 50	19 78	19 109	19 139	19 170	19 200	19 231	19 262	19 292	19 323	19 353
20 354	20 51	20 79	20 110	20 140	20 171	20 201	20 232	20 263	20 293	20 324	20 354
21 355	21 52	21 80	21 111	21 141	21 172	21 202	21 233	21 264	21 294	21 325	21 355
22 356	22 53	22 81	22 112	22 142	22 173	22 203	22 234	22 265	22 295	22 326	22 356
23 357	23 54	23 82	23 113	23 143	23 174	23 204	23 235	23 266	23 296	23 327	23 357
24 358	24 55	24 83	24 114	24 144	24 175	24 205	24 236	24 267	24 297	24 328	24 358
25 359	25 56	25 84	25 115	25 145	25 176	25 206	25 237	25 268	25 298	25 329	25 359
26 360	26 57	26 85	26 116	26 146	26 177	26 207	26 238	26 269	26 299	26 330	26 360
27 361	27 58	27 86	27 117	27 147	27 178	27 208	27 239	27 270	27 300	27 331	27 361
28 362	28 59	28 87	28 118	28 148	28 179	28 209	28 240	28 271	28 301	28 332	28 362
29 363	29 60	29 88	29 119	29 149	29 180	29 210	29 241	29 272	29 302	29 333	29 363
30 364	30 61	30 89	30 120	30 150	30 181	30 211	30 242	30 273	30 303	30 334	30 364
31 365		31 90		31 151		31 212	31 243		31 304		31 365

# USEFUL CALCULATIONS.

## TABLE II.\*

January.	February.	March...	April..	May....	June....	July....	August..	Sept'...	October.	Nov'...	Dec'...
1	32	60	91	121	152	182	213	244	274	305	335
2	33	61	92	122	153	183	214	245	275	306	336
3	34	62	93	123	154	184	215	246	276	307	337
4	35	63	94	124	155	185	216	247	277	308	338
5	36	64	95	125	156	186	217	248	278	309	339
6	37	65	96	126	157	187	218	249	279	310	340
7	38	66	97	127	158	188	219	250	280	311	341
8	39	67	98	128	159	189	220	251	281	312	342
9	40	68	99	129	160	190	221	252	282	313	343
10	41	69	100	130	161	191	222	253	283	314	344
11	42	70	101	131	162	192	223	254	284	315	345
12	43	71	102	132	163	193	224	255	285	316	346
13	44	72	103	133	164	194	225	256	286	317	347
14	45	73	104	134	165	195	226	257	287	318	348
15	46	74	105	135	166	196	227	258	288	319	349
16	47	75	106	136	167	197	228	259	289	320	350
17	48	76	107	137	168	198	229	260	290	321	351
18	49	77	108	138	169	199	230	261	291	322	352
19	50	78	109	139	170	200	231	262	292	323	353
20	51	79	110	140	171	201	232	263	293	324	354
21	52	80	111	141	172	202	233	264	294	325	355
22	53	81	112	142	173	203	234	265	295	326	356
23	54	82	113	143	174	204	235	266	296	327	357
24	55	83	114	144	175	205	236	267	297	328	358
25	56	84	115	145	176	206	237	268	298	329	359
26	57	85	116	146	177	207	238	269	299	330	360
27	58	86	117	147	178	208	239	270	300	331	361
28	59	87	118	148	179	209	240	271	301	332	362
29		88	119	149	180	210	241	272	302	333	363
30		89	120	150	181	211	242	273	303	334	364
31		90		151		212	243		304		365

The reader will here perceive that each day in the year is numbered from the first day of January to the thirty-first of December, beginning from 1 to 365. Suppose you wish to find the average of the last example. Find the date on which the first sum will fall due, which will be 30 days from the 10th of March, making the 9th of April, and refer to the table for the 9th of April and you will find opposite to it 99, which is multiplied by the sum \$325, making 32175; the second sum is for March 18th, at 60 days, due the 17th May; find this date and opposite to it you will find 137, which, multiplied as before by the sum \$160, will make 21920, and so on with the next two dates and sums which will correspond with the following operation:

\* This table is similar to No. 1, in its application

# USEFUL CALCULATIONS.

March 10, \$325 at 30 days, due April 9 is	99	×	325	=	32175
" 18, 160 " 60 " " May 17 " 137	×	160	=	21920	
April 20, 82 " 3 mos. " July 20 " 201	×	82	=	16482	
May 16, 96 " 6 " " Nov. 16 " 320	×	96	=	30720	
	663			663	101297 (152
				663	
				3499	
				3315	
				1847	
				1326	
				521	
				663	

The quotient,  $152\frac{5}{11}$ , or 153, shows (by reference to this number in the table) the 2d of June.

## EXAMPLE VIII.

I will now present an example showing the several sums that will fall due, from one year to another, by the table, making the sales become due, at the following dates :

Due Nov'r 12, \$70, opposite the date, stands No. 316	=	22120
" Dec'r 26, 109, " " " 360	=	39240
" *Jan'y 15, 83, " " " 380	=	31540
" March 20, 302, " " " 444	=	134088
" April 22, 91, " " " 477	=	43407
	655	655
		270395 (412
		2620
		839
		655
		1845
		1310
		535
		655

\* By this date, January 15th, you will observe opposite to it, number 15, to which you add 365 and you will have number 380, and opposite March 20th, you will find 79, to which add 365 and you will have 444, and the same way with the next date. You will now find the quotient of the several dates to be number 412, (nearly 413,) from which deduct 365, and you will find the result 48, for which number refer to the table, and it will leave the several sums due by average the 17th February.



## USEFUL CALCULATIONS.

**NOTE.**—The preceding table will be very useful for finding the number of days between any two dates. For Example—Suppose you want to find the number of days between the 4th February and the 6th September. Look for the number opposite to the 4th February, which is 35, and for that opposite to the 6th September, which is 249, subtract 35 from 249 and the remainder will be 214 days.

It is also useful for finding the time when a note falls due. For Example—Suppose you passed your note on the 20th February, 1843, for 113 days, when will it fall due? Look for the number opposite the 20th February, which is 51, to which add 113 days, which will make 164; opposite 164 is the 13th June, which is the time the note will fall due. The same plan will hold good for all cases that may occur. If the same note had been dated February 20, 1844, (being a leap year,) it would have fallen due on the 14th June.

### EXAMPLE IX.

To average an account in which the credit and debit are of unequal amounts, and the total of each due at different periods so that neither the creditor nor debtor shall be entitled to balance of interest.

**RULE.**—Having found the average time of the Dr. and Cr. sides, multiply the smaller sum by the difference of the time, divide by the balance of the account, and the quotient will be the number of days which must be carried back or forward as the question may require. If the balance be in favor of the earlier sum, count back from the maturity of that sum; if in favor of the latter, carry forward.

*For Example.*—Sold A. goods at different dates, due by average 10th July, amounting to \$500.

Bought of A. goods at different dates due by average 6th August, \$800.

Required the time of payment of the balance?

\$500 smaller sum.

27 days difference of dates.

Difference of amounts 300 ) 13500 ( 45 days later than the 6th August,  
1200 or the 20th September.

1500

1500

*Proof.*—From July 10th to September 20th <sup>Days.</sup> 72 × 500 = 3600  
 “ August 6th “ “ 45 × 800 = 3600

*Another Example:*

B. owes me \$500 due 6th August.

I owe him 800 due 10th July.

500

27

3|00 ) 135|00

45 days earlier than the 10th July, or 26th May.

## USEFUL CALCULATIONS.

### EXAMPLE X.

A.	B.
Due May 17, 1841, \$2,000	\$2,500 due August 21, 1841.
96 diff. of dates.	2,000
5 00)1920 00	500 Bal. of the two accts.

384 days added to August 21st, gives the time to pay \$500, September 9th, 1842.

*Proof* :—

	Days.	
From May 17, 1841, to Aug. 21, 1841,	96	int. on \$2,000 — \$32.00
“ Aug. 21, 1841, to Sept. 9, 1842, “ 384 “	500	— 32.00

**RULE.**—If the latest date be affixed to the *largest amount*, the quotient is counted forward from that date. *Vide* general rule under Example IX.

### EXAMPLE XI.

B.	A.
Due August 21, 1841, \$2,000	\$2,500 due May 17, 1841.
96 diff. of dates.	2,000
5 00)1920 00	500 bal. of the two accts.

384 days counted back from May 17th, gives the equated time, April 28th, 1840.

*Proof.*

	Days.	
From May 17, 1841, back to April 28, 1840, are	384	$\times 2500 = 960000$
“ Aug. 21, “ “ “ 28, “ “	480	$\times 2000 = 960000$

**RULE.**—If the earliest date be affixed to the *largest amount*, the quotient is counted back from that date. *Vide* general rule under Example IX.

### A FURTHER ILLUSTRATION OF EXAMPLE X.

A. wishes the \$2,000 which he owes B. on May 17th, 1841, to remain unpaid till the 21st of August, 1841, which will then be cancelled by the \$2,500 that B. will then owe him. B. agrees to this proposal, on condition that the balance of the two accounts, \$500, will remain unpaid till the interest on it, (\$500,) shall be equal to the interest on the \$2,000, from the 17th May, till the 21st August.

### EXAMPLE XII.

By account current with Caleb Cope & Co., of Philadelphia, they owe me \$2,500, which will be due August 21st, 1841, and I owe them \$3,000, due May 17th, 1841. When am I to pay the balance of the two accounts, so that neither party be entitled to balance of interest?

*Ans.* 480 days earlier than May 17, 1841, which will be Jan. 22, 1840.

# USEFUL CALCULATIONS.

## VALUE OF THE POUND STERLING

IN FEDERAL MONEY.

RATE.	Above Par.	RATE.	Above Par.
Par, . . . . .	4.4444	$\frac{1}{2}$ per cent. . . . .	4.7333
$\frac{1}{2}$ per cent. . . . .	4.4555	$\frac{3}{4}$ " . . . . .	4.7444
$\frac{1}{4}$ " . . . . .	4.4666	7 " . . . . .	4.7555
$\frac{3}{4}$ " . . . . .	4.4777	$\frac{1}{4}$ " . . . . .	4.7666
1 " . . . . .	4.4888	$\frac{1}{2}$ " . . . . .	4.7777
$\frac{1}{4}$ " . . . . .	4.5000	$\frac{3}{4}$ " . . . . .	4.7888
$\frac{1}{2}$ " . . . . .	4.5111	8 " . . . . .	4.8000
$\frac{3}{4}$ " . . . . .	4.5222	$\frac{1}{4}$ " . . . . .	4.8111
2 " . . . . .	4.5333	$\frac{1}{2}$ " . . . . .	4.8222
$\frac{1}{4}$ " . . . . .	4.5444	$\frac{3}{4}$ " . . . . .	4.8333
$\frac{1}{2}$ " . . . . .	4.5555	9 " . . . . .	4.8444
$\frac{3}{4}$ " . . . . .	4.5666	$\frac{1}{4}$ " . . . . .	4.8555
3 " . . . . .	4.5777	$\frac{1}{2}$ " . . . . .	4.8666
$\frac{1}{4}$ " . . . . .	4.5888	$\frac{3}{4}$ " . . . . .	4.8777
$\frac{1}{2}$ " . . . . .	4.6000	10 " . . . . .	4.8888
$\frac{3}{4}$ " . . . . .	4.6111	$\frac{1}{4}$ " . . . . .	4.9000
4 " . . . . .	4.6222	$\frac{1}{2}$ " . . . . .	4.9111
$\frac{1}{4}$ " . . . . .	4.6333	$\frac{3}{4}$ " . . . . .	4.9222
$\frac{1}{2}$ " . . . . .	4.6444	11 " . . . . .	4.9333
$\frac{3}{4}$ " . . . . .	4.6555	$\frac{1}{4}$ " . . . . .	4.9444
5 " . . . . .	4.6666	$\frac{1}{2}$ " . . . . .	4.9555
$\frac{1}{4}$ " . . . . .	4.6777	$\frac{3}{4}$ " . . . . .	4.9666
$\frac{1}{2}$ " . . . . .	4.6888	12 " . . . . .	4.9777
$\frac{3}{4}$ " . . . . .	4.7000	$\frac{1}{4}$ " . . . . .	4.9888
6 " . . . . .	4.7111	$\frac{1}{2}$ " . . . . .	5.0000
$\frac{1}{4}$ " . . . . .	4.7222	$\frac{3}{4}$ " . . . . .	5.0111

Bring £200 sterling to dollars, &c.?

$$\begin{array}{r}
 £200 \\
 40 \\
 \hline
 9 \overline{) 8000} \\
 \hline
 \$888.88
 \end{array}$$

RULE.—Multiply by 40 the number of sixpences in a pound, and divide by 9 the number of sixpences in a dollar.

# USEFUL CALCULATIONS.

SALES of 100 PIPES GIN, received per *Barque Louisa*, from *Bremen*,  
on account of Messrs. J. LUPRITZ & Co., Merchants, there.

Date.	PURCHASERS.	Terms.	Pipes.	Galls.	Price.	Amount.
1839.						
Jan'y 1	Andrew Marshall & Co...	8 mos.	10	1300	1 00	\$1300 00
Feb. 25	James Johnson & Sons,...	6 "	5	635	98	622 30
April 13	Thomas Taylor,.....	Cash.	4	501	97	485 97
July 23	Symington, Palmer & Co..	8 mos.	75	8973	1 00	8973 00
Aug. 17	David Barnum,.....	6 "	6	788	1 63	766 14
			100	12147		12141 41
CHARGES.						
1839.						
Dec. 14	To Cash paid freight and primage, as per Bill of Lading,.....			\$157	50	
" "	" Cash paid wharfage and drayage to store,.....			59	57	
" "	" Amount of duty bonds to the Collector of Customs, at 6 months, due and paid June 17th, 1839, on 12,147 galls. at 50 cents,.....			6073	50	
" "	" Storage from 14th December, 1838, viz : On 10 pipes, 3 weeks equal to 30 weeks 5 " 11 " " 55 " 4 " 17 " " 68 " 75 " 32 " " 2400 " 6 " 35 " " 210 "					
	100 pipes.....2763 weeks at 6½ cents,.....			172	69	
" "	Commission and guarantee at 5 per cent. on \$11,655 44,.....			582	77	
" "	" Commission on \$485 97, at 2½ per cent.....			12	14	
						7058 17
	Net proceeds at the Cr. of Messrs. J. Lupritz & Co. as Cash here, 22d November, 1840,.....					\$5098 24

(Errors excepted.)

J. L. RIDGELY.

Per J. J. HARVEY.

BALTIMORE, August 17th, 1839.

### USEFUL CALCULATIONS.

**TO EQUATE THE PAYMENT OF THE LAST ACCOUNT SALES.**

**RULE.**—Ascertain the maturity of the Gross Sales, and the average date of the Cash Charges—then, for the time which the latter is earlier than the former, make an equivalent extension of the time of payment of the net proceeds. I give as an example the sales of the 100 pipes Gts, viz :

DATE OF SALES.	TERMS.	WHEN DUE.	DAYS.	NO.	AMOUNT.	PRODUCTS.	CASH CHARGES, &c.
1839. January 1 February 25 April 13	8 months. 6 " Cash.	September 1 August 25 April 13	141 134 "	3 2 1	\$1300 622 486	183300 83348 "	1838. December 14th, \$217 1839. June 17th,      6,083 × 185 = 1123505 ( 178½%)  Total, \$6,290)
July 23 August 17	8 months. 6 "	March 23 February 17	345 310	5 4	8973 760	3095685 235600	(*296 or 179 days after December 14th, 1838, [11th June, 1839,] is the average of the Cash charges.  (*296 days after 13th April, 1839, is the maturity of the gross sales.)
Date of Cash Charges.	{ 1839. June 11 18-40.		—	1		\$597933 24252	
Maturity of Gross Sales.	{ February 3		237	2	6290	116973 109269	
						77043 72846	
						4197	
						1490780 10166	(293 days after 3d February, 1840, [the maturity of the gross sales] or 22d November, 1840, is the average maturity of the net proceeds.)
						47413 45747	
						16660 15249	
						1411	
							Net proceeds,
							\$5083)

## USEFUL CALCULATIONS.

### PROOF OF THE LAST RULE AND CALCULATION.

The average time of the Cash charges is June 11th, 1839.

“ “ “ Gross sales is February 3d, 1840.

The difference is 237 days, for which the factor is entitled to interest for his advance of \$6,290. Which at 6 per cent. would be \$248.45.

\$6290 for 6 ) 237 days at 6 per cent.

$$\begin{array}{r} 39\frac{1}{2} \\ \hline 39\frac{1}{2} \\ \hline 56610 \\ 18870 \\ 3145 \\ \hline \$248.455 \end{array}$$

Which sum is equal to the extension of 293 days beyond the maturity of the gross sales.

### QUESTIONS FOR EXERCISE.

1. Sold on April 20th, Merchandise for Cash \$41, May 3d, \$5 worth more, and the remainder amounting to \$160 at 4 months, A. B. the purchaser, wishes to give me a note for the whole, the average or equated time is required ?

2. Bought of C. D. Merchandise as follows :—

1838. June 10, A bill amounting to \$177.10, at 4 months.

“ 28, “ “ “ 126.35, for Cash.

1839. Feb. 5, “ “ “ 455.76, at 3 months.

March 13, “ “ “ 222.75, at 6 months.

When will the whole be payable, by equation ?

3. Bought of C. D. on June 2d, 1839, \$400 worth of goods at 12 months, and June the 3d, same year, \$400 worth at 24 months, required the average time when this bill will be due as Cash ?

4. Received a consignment of goods on the 1st January.

Paid Freight and other charges, \$800.

Sold them on the same day, at 8 months credit, for \$4,000.

At what time will the net proceeds be due to the Shipper, as Cash ?

## ~~~~~

## PROFIT AND LOSS.

When goods are purchased and sold at certain prices, to find what you gain or lose per cent.

**RULE.**—Find the difference between the buying and selling price and add two cyphers to that difference and divide it by the buying price, and the quotient will be the gain or loss per cent.

## USEFUL CALCULATIONS.

If I purchase goods at 60 cents per yard, and sell them at 95 cents, what is the gain per cent.?

$$\begin{array}{r} \text{Cents.} \\ 95 \text{ selling price,} \\ 60 \text{ buying " } \\ \hline 610 \overline{) 35010} \end{array}$$

58½ cents is the gain on a dollar.

Were goods purchased at \$2.75 per yard, and sold at \$2.25, what per cent. would I lose?

$$\begin{array}{r} \$2.75 \text{ first cost,} \\ 2.25 \text{ selling price.} \\ \hline 225 \overline{) 5000} \text{ (22\frac{2}{3} per cent. loss.} \\ \quad 450 \\ \hline \quad 500 \\ \quad 450 \\ \hline \quad 50 \\ 225 \overline{) 50} = \frac{2}{3} \end{array}$$

### TO GAIN A CERTAIN PER CENT.

Add the per cent. to be gained to 1.00, and multiply it by the buying or cost price, and you will have the answer.

### TO LOSE A GIVEN PER CENT.

Take the per cent. you are to lose from 1.00, and multiply the remainder or difference, by the cost or buying price.

## QUESTIONS ON EXCHANGE.

EXAMPLE 1.—If a person in Florida owes \$1,000 in New York, what loss will he sustain in the exchange, at 40 per cent. premium?

*Answer, \$400.*

As \$100 : \$140 :: \$1,000 : \$1,400 or \$400 loss.

EXAMPLE 2.—If he had remitted Florida money to be sold in New York, what amount would it require, at 40 per cent. discount, to pay his debt of \$1,000?

*Ans. \$1,666.66⅔, or \$666.66⅔ loss.*

As \$60 : \$100 :: \$1,000 : \$1,666.66⅔, or \$666.66⅔ loss.

EXAMPLE 3.—A. of Mobile owes \$1,250 in New York funds to B. of that place, and remits him a bill of exchange, which cost A. 15 per cent.

## USEFUL CALCULATIONS.

premium. If B. had drawn on A. at 15 per cent. discount, what saving would there be in A's remittance, and what is his loss thereby?

*Ans.* { A's loss is  $13\frac{1}{4}\frac{1}{2}$  per cent.  
 { And the saving on this remittance would be  $\$33.08\frac{1}{2}$ .  
 $\$1,250$  at 15 per cent.  $\$187.50$   
                                   1,250.00

As  $\$1,437.50 : \$187.50 :: \$100 : 13\frac{1}{4}\frac{1}{2}$  per cent.

As  $\$85 : \$100 :: \$1,250 : \$1,470.58\frac{1}{2}$ , showing a saving of  $\$33.08\frac{1}{2}$ .

EXAMPLE 4.—I owe a person in New York,  $\$500$  in Baltimore funds, but he requests me to remit him New York funds, which are at a premium of 5 per cent. in Baltimore. What amount must I send him?

*Ans.*  $\$476.19$ .

As  $\$105 : \$5 :: \$500 : \$476.19$ .

EXAMPLE 5.—B. of New York owes A. of Philadelphia  $\$1,000$ , in New York funds, which command a premium of 5 per cent. in Philadelphia, I want to know which would it be better for A. of Philadelphia, to draw for that amount, or have it remitted to him by B.?

## \* DISCOUNT AND INTEREST,

Though generally taken for one and the same thing, cannot properly be considered such. Discount is an allowance upon, or a deduction from bills or promissory notes for their depreciation; or for their deferred payments. Interest is the consideration paid for the use of money. The discount on a note not due ought therefore to be the interest (till its maturity) of the proceeds, and no more.

EXAMPLE.—Required the discount on  $\$100$  for one year at 6 per cent. per annum?

*Ans.*  $\$5.66 +$ .

As  $\$106 : \$6 :: \$100 : \$5.66$ .

A few examples are here given in illustration.

Required the interest of  $\$94.34$  ( $\$100$ —12 months discount,  $\$5.66$ ) for 1 year, at 6 per cent.?

*Ans.*  $\$5.66 +$ .

Required the discount and bank interest on  $\$5,000$  for 3 years, at 8 per cent. per annum, and their difference?

Bank interest for 3 years at 8 per cent. per annum, or 24 per cent. on  $\$5,000$ , is - - - - -  $\$1,200.00$

The discount for the same time and amount is - - - - -  $967.74$

As  $\$124 : \$24 :: \$5,000 : \$967.74 +$

The difference is - - - - -  $\$232.26$

\* Nearly all the bankers and merchants in the United States charge interest instead of discount. The banks of New York are compelled by law to charge discount instead of interest.



## USEFUL CALCULATIONS.

**ANOTHER EXAMPLE.**—What is the discount on \$3,981.60, for 4 months and 11 days, at 6 per cent. ? *Ans.* \$84.95 —.

$\$102.18 : \$2.18 :: \$3,981.60 : \$84.95.$

The interest would be \$86.93 +.

**NOTE.**—The rule in all cases, is to find the interest on \$100, for the time given, and say if \$100 with the interest added give the interest, what will the sum required give.

Required the interest and discount on \$1,000, for 16 years and 8 months, at 6 per cent. per annum ?

The interest on \$1,000, for 16 years and 8 months, will amount to the entire principal.

The discount is found thus :—As \$200 : \$100 :: \$1,000 : \$500.

The interest of \$500, for 16 years and 8 months, will be \$500.

## QUESTIONS ON BANK STOCK, &c.

1. What is the value of the stock of a bank which declares a dividend of \$4.50 per share of \$100. Money being worth 6 per cent. per annum ?

*Answer,* \$75 per share.

$\$6 : \$100 :: \$4.50 : \$75 \text{ per share.}$

2. What is the value of the stock of a bank whose annual dividends are \$7, on shares of \$100 each. Money being worth 6 per cent. per annum ?

$\$6 : \$100 :: \$7 : \$116\frac{2}{3} \text{ per share.}$

3. Took up my note this day for \$1,500, by paying cash, \$500, and giving another note, at 90 days, which, when discounted, amounted to the balance; required its amount ?

Amount of the note, \$1,500

Cash,            -            -            -            500

Interest of            -            \$1,000 for 94 days being \$15.67.

As \$1,000 : \$1,015.67 :: \$1,015.67 : \$1,015.91, the required answer.

4. A. holds 400 shares state stock (each \$100), bearing interest at 5 per cent. payable annually, the principal due in 13 years. B. holds the same number of shares state stock, bearing interest at 6 per cent. payable annually, the principal due in 20 years. B. is willing to exchange his 6 per cent. for A's 5 per cent. How many shares should he give A. for his 400 shares 5 per cent. ?

5. Suppose you purchase of A. B. on the 1st January, 1844, \$600 worth of goods, and every seven days thereafter the same amount, and give A. B. (the seller) notes at 13, 23, and 33 days for each purchase. How much will the purchaser at any given period owe ?

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**DAY BOOK AND JOURNAL**  
**ON**  
**PARTNERSHIP ACCOUNTS,**  
**WITH AN**  
**EXPLANATORY NOTE FOR OPENING THE LEDGER.**

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**T**

DAY BOOK.—BALTIMORE, 1st May, 1839.

James Hooper and Matthew Bennett have entered into co-partnership, under the firm of Hooper & Bennett. Hooper furnishes \$4,000 in cash, and Bennett furnishes \$2,000 in cash, and \$2,000 in merchandise. At the close of business, the loss or gain is to be equally divided.

21

Sold Merchandise for Cash,	-	-	-	-	\$3,000	00
----------------------------	---	---	---	---	---------	----

June 6

Paid Matthew Bennett on account,	-	-	-	-	100	00
----------------------------------	---	---	---	---	-----	----

July 16

Paid James Hooper on account,	-	-	-	-	200	00
-------------------------------	---	---	---	---	-----	----

**JOURNAL.—BALTIMORE, 1st May, 1839.**

Cash Dr. to James Hooper's Private Stock Account. For his share Capital Stock in Co. put in with Matthew Bennett, - -	\$4,000	00
— “ —		
Sundries Dr. to Matthew Bennett's Private Stock Account.		
Cash for - - - - \$2,000 00		
Merchandise for - - - - 2,000 00	4,000	00
— 21 —		
Cash Dr. to Merchandise, - - - -	3,000	00
— June 6 —		
Matthew Bennett (private acc't) Dr. to Cash,	100	00
— July 16 —		
James Hooper (private acc't) Dr. to Cash, -	200	00
<p>NOTE.—The preceding Day Book and Journal are given for the purpose of showing the manner of keeping Co. accounts; preparatory to the opening and closing of the Ledger, which is left to the learner as a matter of exercise. In the Ledger there must be an account opened for James Hooper, titled James Hooper's Private Stock Account; another, titled Matthew Bennett's Private Stock Account, and a Private Account for each. Also, an account for Cash, Merchandise, Profit and Loss, and Balance. The student is referred to the remarks under the head of COMPANY CONCERNS, in Lecture VII, which contains a mode more generally adopted.</p>		

## SELECT INSTRUCTIONS

### FOR ARRANGING BOTH INDIVIDUAL AND COMPANY ACCOUNTS.

How to journalize the commencement of the company's operations, on opening a set of books when the capital was paid in Cash. Let their shares or capital consist of what it may.

Cash Dr. to Stock,

For the following sums received from the undernamed persons as a joint capital to commence trade.

From A. B.....	\$3,000 00
“ C. D.....	3,000 00
“ E. F.....	3,000 00
	\$9,000 00

Stock Dr. to Sundries, \$9,000.

For each partner's share thereof.

To A. B's account in Co. for his one-third share of stock,.....	\$3,000 00
“ B. C's “ “ “ “ “ “ .....	3,000 00
“ E. F's “ “ “ “ “ “ “ .....	3,000 00

When two or more partners are engaged in trade by a deed of copartnership, their books, as well as those of individuals, should not only show what property they have, and how they stand in the world, but also how they stand with one another, and what share each of them possesses in the stock of the company.

The accounts of an individual or a company, should be adapted to the kind of business they follow. The company's Ledger, besides the common accounts in trade, and those of Cash, Stock, Profit and Loss, Balance, &c., should also contain two accounts for each partner; one to be titled his account in Co.; the other his private account.

Every company ought to be denominated by some particular firm, and that firm or designation is not only applied to the general titles of the accounts they furnish, but to the signatures of their letters, and to every deed that represents the company. Some companies and individuals open no stock account, but substitute an account of balance or the name of the firm in lieu of it.

Instructions for commencing, closing, recommencing, and reclosing, both individual and company accounts, under their respective heads, let their capital or their shares be equal or not; whether partners go out of, or are taken into company; for dissolving the partnership and dividing the stock, &c. Should the capital of a person commencing trade, consist of Cash, Bills, Shipping, Merchandise, Houses, Lands, &c., you will observe, that the Cash is not to be jour-

## SELECT INSTRUCTIONS.

nalized singly, nor from the Day Book; but from the Cash book with the whole month's Cash. The rest of the inventory is to be journalized from the Day Book as thus:—

Sundries Dr. to Stock.

For the total of my capital commencing trade this day, with the exception suppose of \$10,000, which is journalized under the head of cash received this month, per Cash Book.

Bills Receivable for

Ship President for

Merchandise for

House in such a place for, &c.

Open accounts for the preceding in the Ledger. Each ship should have a separate account. If you hold a concern with others in shipping, open accounts for them, stating what share you hold in them.

Debit the account of the House with the purchase money, or sums laid out on improving it; and credit the account for what it brings in.

When you are closing the tenants' accounts, journalize them in a separate entry, thus:

Sundries Dr. to Houses and Lands.

For all rents and arrears due of the following tenants to such a day. Here arrange all their names, and the sums they owe, opposite each name, inside the outer column, bring the sum total to the credit of the account of houses and lands in one line, and debit each tenant's account for the balance he owes; then, when you are closing the account of houses and lands and your books in general, in the journal entry of

Sundries Dr. to Profit and Loss,

For gain on the following accounts: write, amongst the rest,

Houses and Lands for the amount of the net profit rents they yielded this year.

Debit the account with it; and then, in the list of

Balance Dr. to Sundries.

For closing all accounts that balance in my favor, write Houses and Lands, for amount of their present value.

These methods will enable you to commence and close all accounts relative to landlord and tenant.

How to commence, close, recommence and reclose company accounts in general.

To journalize their commencement; to render the most difficult cases familiar and easy; to act in all cases which occasion any change in the firm or capital, in case a new partner came into, or an old one quitted the company, and to arrange their accounts in every way that can occur in actual business, will be seen at first view in the following arrangement.

Let the share of each partner in the company be what it may, the sums they are to pay into the company's stock, should be proportioned to its total amount.

For example:

If the company commence with a capital of \$20,000, and you are to have one-tenth of their profits, you must pay \$2,000 into their stock.

Whatever their shares may be should be journalized; Cash Dr. to Stock; then, Stock Dr. to Sundries, to each partner, for his share.

Should the capital of a company commencing trade, consist of Cash, Bills and Notes, Shipping and Merchandise, Houses, Lands, &c., all individual and com-

## SELECT INSTRUCTIONS.

pany accounts are made and journalized alike, with the bare exception of changing from the singular to the plural number, by saying we, us, and our, for the Co. in place of I, me, and mine.

If any of the partners paid more than their share of capital, enter

Cash Dr. to Sundries,

To such a partner's private account for the excess.

If it be agreed to accumulate the profits for increasing the stock in Co. at balancing the books, enter—

Profit and Loss Dr. to Stock,

For amount profits agreed to be taken as additional capital.

Then, Stock Dr. to Sundries,

To each partner's account in Co. for his share of the above profits as increased capital.

If it be agreed to divide the profits, at balancing the books, enter

Profit and Loss Dr. to Sundries,

To each partner's private account, for his share of the gain.

Then debit his private account for the sum he takes out of trade, and it will leave their stock account, and his account in Co. unaltered, and in their original state.

If the company existed before, then, at the opening of the new accounts, enter

Sundries Dr. to Stock,

For the total of our effects. Then,

Stock Dr. to Sundries,

For the total of our debts.

In dealings between partners, the entries are the same as in dealings with any other persons; only, for distinction's sake, it is necessary to add, "his private account," immediately after his name. If the company agree to decrease or increase their capital, the fittest time to do it, is previous to balancing or closing their old accounts, and opening the new ones.

For decreasing their capital, enter

Sundries Dr. to Cash, Bills Receivable, Merchandise, or whatever they receive in payment of the sums they draw out of their capital or trade. Such a partner's account in Co. for as much as he withdrew. Then balance the old books to show what capital remained in trade, and transfer the balances to the new accounts. For increasing the capital, after the old balance lists are all posted into the new accounts, enter in your Cash book the additional capital paid in, and journalize it along with the month's cash. Thus:

Cash Dr. to Stock,

For the following sums received from the undernamed persons to increase their capital in trade. Then enter their names and sums, and, when the month's cash is journalized, enter

Stock Dr. to Sundries,

For an increase of capital put into trade,

To each partner for his share thereof.

In admitting a new partner, or on an old one quitting the company, so as to occasion any increase or decrease in their original capital; or to alter their firm, by selling their shares to one another, or to a stranger; I would in all such cases advise that the old books be balanced, and new ones commenced, agreeably to the alteration which the new or old partner must necessarily have occasioned in the firm or capital.

## SELECT INSTRUCTIONS.

If the loss on a half or a year's trade exceeds the gain, it will stand at the debit of the account of Profit and Loss, and that account must necessarily be journalized thus:

Sundries Dr. to Profit and Loss.

Each partner's account in Co. for his share of the loss.

But when there is a *gain*, enter it as I have done the reverse way, at closing the company accounts. Some companies and individuals keep no account of stock on their books, but make the account of balance answer in lieu of it. Although that mode would do, yet I would not recommend its adoption; because at the time of balancing the books, the account of balance would not show each partner's share of the capital in so satisfactory a manner, as by opening an account of stock for their capital alone, and using the account of balance solely to show the balance for and against them; or, in other words, the total amount of the balances due them, and by them. However, as some merchants may prefer omitting the account of stock, a set of books may be kept without it.

How to dissolve a partnership and divide the stock and debts in the most equitable and simple manner.

Previous to dissolving a partnership, all accounts pending should be furnished and settled, and all debts due by the company paid up. If a partner take any of the merchandise on hand, to his own account, enter it (the same as to any other individual) in the account sales of merchandise, and journalize it with the monthly sales, debiting his private account for the amount.

Then post up the books to the day of dissolution, and dispose of no more goods or merchandise, till you have taken an accurate inventory of all the company's stock, and cash on hand, valuing the merchandise at first cost, or current prices, then balance the books in the usual way, to show each partner's share of stock, and how they stand with one another, and those with whom they deal. After the books are balanced, open new accounts with each partner, and entitle them, *his account of the division of stock, at the dissolution of partnership*. Then credit each partner in said new account, for his share of the old stock; and debit each partner in said account, with the balance due by him to the company on his old private account. Should there be various kinds of goods unsold after the dissolution of partnership, and the company agree to divide them, the debts due to them, and the cash, bills, and notes on hand, debit each partner's account of stock at the dissolution, with the amount of such merchandise, bills and notes and cash as he received, valuing the merchandise at first cost, or at current prices, and charge each partner with the full amount of all the debts that may fall to his lot, notwithstanding, there may be good, doubtful and bad debts amongst them, otherwise their accounts will not balance. Under these circumstances, the partners should mutually agree that the names of the old *firm* should be used by each of them in suing for outstanding debts, and that they should have no claim on one another, for their losses by bad debts, or expenses in recovering them, thus each partner abides by his own losses.

If the company should prefer selling the goods on hand, rather than divide them, and wait the receipt of the debts due, rather than take them to their own accounts, and in the end they leave a loss, in this case, give each partner his proportion of what they produce, debit his account of stock therewith, and after doing so, as a balance must appear due to each of them, close their accounts by debiting them to Profit and Loss, for the difference, because the merchandise and debts did not produce what they were valued at, and no other property remains to



## SELECT INSTRUCTIONS.

make good the deficit. The accounts of this division of stock should be kept by double entry, commencing thus :

General account of Stock at the dissolution of partnership between A. B. and C. D. Dr. to Sundries, ..... \$0,000 00  
To each partner for his share, (naming them in separate lines.)

Having now given every instruction which I consider necessary, relative to individual and company accounts, nothing more remains but to show how the division of profit and loss among partners should be found and made out with ease and accuracy, though their shares of stock or profit and loss be what they may ; and this the following calculations in partnership will clearly show.

How to divide the company's loss or gain, whether their shares of capital be equal or unequal. When the capital is divided into equal shares, each partner's part of the gain or loss, or net proceeds, is found by dividing the whole gain, loss, or net proceeds, by the number of partners. For example :

Three partners; A. B. & C. put \$6,000 each into joint stock. When their books were balanced, they found a net gain of \$12,000 ; how much must each partner's account in Co. be credited for ?

$$3 ) 12,000 = \$4,000$$

When the partners not only put into the company's trade, different sums for their capital, but enter or withdraw these sums, or the profits on them, at different periods, and perhaps both, each partner's share of gain, loss, or proceeds, must be proportioned to his share of the capital, and the time it was employed. This occasions four cases ; when each partner's stock differs in amount, as suits his convenience, or as may be agreed upon, let the whole capital be the first term ; the proceeds, gain or loss, the second, and each partner's stock, the third ; then will the share of gain, loss, or proceeds, due to or by that partner whose share of the capital was the third term, be the fourth proportional.

By this rule you can ascertain each partner's share of the loss or gain on their general trade or on any particular transaction, whether their shares of capital be equal or unequal.

How to divide the company's net profits and net stock, when a salary is allowed the manager. Four partners were equally concerned in trade, viz : A. B. C. and D. ; D. was manager, at the end of the year there was found a clear gain of \$6,000. How much has each partner to draw ; the manager, besides his equal share of gain, being allowed \$800 a year for his trouble ?

$$\begin{array}{r} \$6,000 \\ \text{Deduct} \quad 800 \\ \hline 4 ) 5,200 \end{array}$$

\$1,300 due to each, together with \$800 to D for management.

*Another Example :—* A. B. C. and D. were concerned in Philadelphia ; A. had one-half, and B. C. and D. one-sixth each ; when the merchandise was sold off, and the debts collected, there was a clear gain of \$24,000 ; what is each partner's share ?

$$\begin{array}{r} 6 ) 24,000 \\ \hline 4,000 \text{ to B.} \\ 4,000 \text{ to C.} \\ 4,000 \text{ to D.} \\ \hline 12,000 \text{ to A.} \\ \hline \$24,000 \text{ as given.} \end{array}$$

# INTEREST TABLE FOR 6 PER CENT.

ALLOWING 360 DAYS TO THE YEAR.

NOTE.—Multiply the principal by the number opposite the days, and cut off 3 right hand figures.

D's.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.
1	17	53	883	105	1750	157	2617	209	3483	261	4350	313	5217
2	33	54	900	106	1767	158	2633	210	3500	262	4367	314	5233
3	50	55	917	107	1783	159	2650	211	3517	263	4383	315	5250
4	67	56	933	108	1800	160	2667	212	3533	264	4400	316	5267
5	83	57	950	109	1817	161	2683	213	3550	265	4417	317	5283
6	100	58	967	110	1833	162	2700	214	3567	266	4433	318	5300
7	117	59	983	111	1850	163	2717	215	3583	267	4450	319	5317
8	133	60	1000	112	1867	164	2733	216	3600	268	4467	320	5333
9	150	61	1017	113	1883	165	2750	217	3617	269	4483	321	5350
10	167	62	1033	114	1900	166	2767	218	3633	270	4500	322	5367
11	183	63	1050	115	1917	167	2783	219	3650	271	4517	323	5383
12	200	64	1067	116	1933	168	2800	220	3667	272	4533	324	5400
13	217	65	1083	117	1950	169	2817	221	3683	273	4550	325	5417
14	233	66	1100	118	1967	170	2833	222	3700	274	4567	326	5433
15	250	67	1117	119	1983	171	2850	223	3717	275	4583	327	5450
16	267	68	1133	120	2000	172	2867	224	3733	276	4600	328	5467
17	283	69	1150	121	2017	173	2883	225	3750	277	4617	329	5483
18	300	70	1167	122	2033	174	2900	226	3767	278	4633	330	5500
19	317	71	1183	123	2050	175	2917	227	3783	279	4650	331	5517
20	333	72	1200	124	2067	176	2933	228	3800	280	4667	332	5533
21	350	73	1217	125	2083	177	2950	229	3817	281	4683	333	5550
22	367	74	1233	126	2100	178	2967	230	3833	282	4700	334	5567
23	383	75	1250	127	2117	179	2983	231	3850	283	4717	335	5583
24	400	76	1267	128	2133	180	3000	232	3867	284	4733	336	5600
25	417	77	1283	129	2150	181	3017	233	3883	285	4750	337	5617
26	433	78	1300	130	2167	182	3033	234	3900	286	4767	338	5633
27	450	79	1317	131	2183	183	3050	235	3917	287	4783	339	5650
28	467	80	1333	132	2200	184	3067	236	3933	288	4800	340	5667
29	483	81	1350	133	2217	185	3083	237	3950	289	4817	341	5683
30	500	82	1367	134	2233	186	3100	238	3967	290	4833	342	5700
31	517	83	1383	135	2250	187	3117	239	3983	291	4850	343	5717
32	533	84	1400	136	2267	188	3133	240	4000	292	4867	344	5733
33	550	85	1417	137	2283	189	3150	241	4017	293	4883	345	5750
34	567	86	1433	138	2300	190	3167	242	4033	294	4900	346	5767
35	583	87	1450	139	2317	191	3183	243	4050	295	4917	347	5783
36	600	88	1467	140	2333	192	3200	244	4067	296	4933	348	5800
37	617	89	1483	141	2350	193	3217	245	4083	297	4950	349	5817
38	633	90	1500	142	2367	194	3233	246	4100	298	4967	350	5833
39	650	91	1517	143	2383	195	3250	247	4117	299	4983	351	5850
40	667	92	1533	144	2400	196	3267	248	4133	300	5000	352	5867
41	683	93	1550	145	2417	197	3283	249	4150	301	5017	353	5883
42	700	94	1567	146	2433	198	3300	250	4167	302	5033	354	5900
43	717	95	1583	147	2450	199	3317	251	4183	303	5050	355	5917
44	733	96	1600	148	2467	200	3333	252	4200	304	5067	356	5933
45	750	97	1617	149	2483	201	3350	253	4217	305	5083	357	5950
46	767	98	1633	150	2500	202	3367	254	4233	306	5100	358	5967
47	783	99	1650	151	2517	203	3383	255	4250	307	5117	359	5983
48	800	100	1667	152	2533	204	3400	256	4267	308	5133	360	6000
49	817	101	1683	153	2550	205	3417	257	4283	309	5150		
50	833	102	1700	154	2567	206	3433	258	4300	310	5167		
51	850	103	1717	155	2583	207	3450	259	4317	311	5183		
52	867	104	1733	156	2600	208	3467	260	4333	312	5200		

# INTEREST TABLE FOR 7 PER CENT.

ALLOWING 365 DAYS TO THE YEAR.

NOTE.—Multiply the principal by the number opposite the days, and cut off 3 right hand figures.

D's.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.
1	19	53	1017	105	2014	157	3011	209	4009	261	5006	313	6003
2	38	54	1036	106	2033	158	3030	210	4028	262	5025	314	6023
3	58	55	1055	107	2052	159	3050	211	4047	263	5044	315	6042
4	77	56	1074	108	2071	160	3069	212	4066	264	5064	316	6061
5	96	57	1093	109	2091	161	3088	213	4085	265	5083	317	6080
6	115	58	1112	110	2110	162	3107	214	4105	266	5102	318	6100
7	134	59	1132	111	2129	163	3126	215	4124	267	5121	319	6118
8	153	60	1151	112	2148	164	3146	216	4143	268	5140	320	6138
9	173	61	1170	113	2167	165	3165	217	4162	269	5159	321	6157
10	192	62	1189	114	2187	166	3184	218	4181	270	5179	322	6176
11	211	63	1208	115	2206	167	3203	219	4200	271	5198	323	6195
12	230	64	1228	116	2225	168	3222	220	4220	272	5217	324	6214
13	249	65	1247	117	2244	169	3241	221	4239	273	5236	325	6233
14	269	66	1266	118	2263	170	3261	222	4258	274	5255	326	6253
15	288	67	1285	119	2282	171	3280	223	4277	275	5274	327	6272
16	307	68	1304	120	2302	172	3299	224	4296	276	5294	328	6291
17	326	69	1323	121	2321	173	3318	225	4315	277	5313	329	6310
18	345	70	1343	122	2340	174	3337	226	4335	278	5332	330	6329
19	364	71	1362	123	2359	175	3356	227	4354	279	5351	331	6349
20	384	72	1381	124	2378	176	3376	228	4373	280	5370	332	6368
21	403	73	1400	125	2397	177	3395	229	4392	281	5390	333	6387
22	422	74	1419	126	2417	178	3414	230	4411	282	5409	334	6406
23	441	75	1438	127	2436	179	3433	231	4431	283	5428	335	6425
24	460	76	1458	128	2455	180	3452	232	4450	284	5447	336	6444
25	479	77	1477	129	2474	181	3472	233	4469	285	5466	337	6464
26	499	78	1496	130	2493	182	3491	234	4488	286	5485	338	6483
27	518	79	1515	131	2513	183	3510	235	4507	287	5505	339	6502
28	537	80	1534	132	2532	184	3529	236	4526	288	5524	340	6521
29	556	81	1554	133	2551	185	3548	237	4545	289	5543	341	6540
30	575	82	1573	134	2570	186	3567	238	4565	290	5562	342	6560
31	595	83	1592	135	2589	187	3587	239	4584	291	5581	343	6579
32	614	84	1611	136	2608	188	3606	240	4603	292	5600	344	6598
33	633	85	1630	137	2628	189	3625	241	4622	293	5620	345	6617
34	652	86	1649	138	2647	190	3644	242	4642	294	5639	346	6636
35	671	87	1669	139	2666	191	3663	243	4661	295	5658	347	6655
36	690	88	1688	140	2685	192	3683	244	4680	296	5677	348	6675
37	710	89	1707	141	2704	193	3702	245	4699	297	5696	349	6694
38	729	90	1726	142	2724	194	3721	246	4718	298	5716	350	6713
39	748	91	1745	143	2743	195	3740	247	4737	299	5735	351	6732
40	767	92	1765	144	2762	196	3759	248	4757	300	5754	352	6751
41	786	93	1784	145	2781	197	3778	249	4776	301	5773	353	6770
42	806	94	1803	146	2800	198	3798	250	4795	302	5792	354	6790
43	825	95	1822	147	2819	199	3817	251	4814	303	5812	355	6809
44	844	96	1841	148	2839	200	3836	252	4833	304	5831	356	6828
45	863	97	1860	149	2858	201	3855	253	4853	305	5850	357	6847
46	882	98	1880	150	2877	202	3874	254	4872	306	5869	358	6866
47	901	99	1899	151	2896	203	3894	255	4891	307	5888	359	6886
48	921	100	1918	152	2915	204	3913	256	4910	308	5907	360	6905
49	940	101	1937	153	2935	205	3932	257	4929	309	5927	361	6924
50	959	102	1956	154	2954	206	3951	258	4948	310	5946	362	6943
51	978	103	1976	155	2973	207	3970	259	4968	311	5965	363	6962
52	997	104	1995	156	2992	208	3989	260	4987	312	5984	364	6981

# INTEREST TABLE FOR 8 PER CENT.

ALLOWING 360 DAYS TO THE YEAR.

NOTE.—Multiply the principal by the number opposite the days, and cut off 3 right hand figures.

D's.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.	Days.	Nos.
1	22	53	1178	105	2333	157	3489	209	4644	261	5800	313	6956
2	44	54	1200	106	2356	158	3511	210	4667	262	5822	314	6978
3	67	55	1222	107	2378	159	3533	211	4689	263	5844	315	7000
4	89	56	1244	108	2400	160	3556	212	4711	264	5867	316	7022
5	111	57	1267	109	2422	161	3578	213	4733	265	5889	317	7044
6	133	58	1289	110	2444	162	3600	214	4756	266	5911	318	7067
7	156	59	1311	111	2467	163	3622	215	4778	267	5933	319	7089
8	178	60	1333	112	2489	164	3644	216	4800	268	5956	320	7111
9	200	61	1356	113	2511	165	3667	217	4822	269	5978	321	7133
10	222	62	1378	114	2533	166	3689	218	4844	270	6000	322	7156
11	244	63	1400	115	2556	167	3711	219	4867	271	6022	323	7178
12	267	64	1422	116	2578	168	3733	220	4889	272	6044	324	7200
13	289	65	1444	117	2600	169	3756	221	4911	273	6067	325	7222
14	311	66	1467	118	2622	170	3778	222	4933	274	6089	326	7244
15	333	67	1489	119	2644	171	3800	223	4956	275	6111	327	7267
16	356	68	1511	120	2667	172	3822	224	4978	276	6133	328	7289
17	378	69	1533	121	2689	173	3844	225	5000	277	6156	329	7311
18	400	70	1556	122	2711	174	3867	226	5022	278	6178	330	7333
19	422	71	1578	123	2733	175	3889	227	5044	279	6200	331	7356
20	444	72	1600	124	2756	176	3911	228	5067	280	6222	332	7378
21	467	73	1622	125	2778	177	3933	229	5089	281	6244	333	7400
22	489	74	1644	126	2800	178	3956	230	5111	282	6267	334	7422
23	511	75	1667	127	2822	179	3978	231	5133	283	6289	335	7444
24	533	76	1689	128	2844	180	4000	232	5156	284	6311	336	7467
25	556	77	1711	129	2867	181	4022	233	5178	285	6333	337	7489
26	578	78	1733	130	2889	182	4044	234	5200	286	6356	338	7511
27	600	79	1756	131	2911	183	4067	235	5222	287	6378	339	7533
28	622	80	1778	132	2933	184	4089	236	5244	288	6400	340	7556
29	644	81	1800	133	2956	185	4111	237	5267	289	6422	341	7578
30	667	82	1822	134	2978	186	4133	238	5289	290	6444	342	7600
31	689	83	1844	135	3000	187	4156	239	5311	291	6467	343	7622
32	711	84	1867	136	3022	188	4178	240	5333	292	6489	344	7644
33	733	85	1889	137	3044	189	4200	241	5356	293	6511	345	7667
34	756	86	1911	138	3067	190	4222	242	5378	294	6533	346	7689
35	778	87	1933	139	3089	191	4244	243	5400	295	6556	347	7711
36	800	88	1956	140	3111	192	4267	244	5422	296	6578	348	7733
37	822	89	1978	141	3133	193	4289	245	5444	297	6600	349	7756
38	844	90	2000	142	3156	194	4311	246	5467	298	6622	350	7778
39	867	91	2022	143	3178	195	4333	247	5489	299	6644	351	7800
40	889	92	2044	144	3200	196	4356	248	5511	300	6667	352	7822
41	911	93	2067	145	3222	197	4378	249	5533	301	6689	353	7844
42	933	94	2089	146	3244	198	4400	250	5556	302	6711	354	7867
43	956	95	2111	147	3267	199	4422	251	5578	303	6733	355	7889
44	978	96	2133	148	3289	200	4444	252	5600	304	6756	356	7911
45	1000	97	2156	149	3311	201	4467	253	5622	305	6778	357	7933
46	1022	98	2178	150	3333	202	4489	254	5644	306	6800	358	7956
47	1044	99	2200	151	3356	203	4511	255	5667	307	6822	359	7978
48	1067	100	2222	152	3378	204	4533	256	5689	308	6844	360	8000
49	1089	101	2244	153	3400	205	4556	257	5711	309	6867		
50	1111	102	2267	154	3422	206	4578	258	5733	310	6889		
51	1133	103	2289	155	3444	207	4600	259	5756	311	6911		
52	1156	104	2311	156	3467	208	4622	260	5778	312	6933		

# COMMERCIAL REGULATIONS,

ESTABLISHED BY THE BALTIMORE BOARD OF TRADE.

## COMMISSIONS.

*The following rates to be charged if no agreement to the contrary exist.*

	Domestic.	Foreign.
On sales of Merchandise,.....per cent.	2½	5
on Stocks, .....	2½	1
Bills of Exchange, if endorsed,.....	2½	2½
do. do. not endorsed,.....	2½	2½
Purchases of Merchandise, in funds,.....	2½	2½
do. do. in advance,.....	2½	5
do. of Stocks and Bills of Exchange,.....	2½	1
Accepting or endorsing, without funds,.....	2½	2½
Collecting Freights, .....	2½	2½
Procuring do. ....	2½	2½
Disbursements of Vessels,.....	2½	2½
do. do. without funds,.....	2½	5
Effecting Insurance when the premium does not exceed 10 p. c.	1	½
do. do. if the premium is above 10 per cent. on the		
amount of premium,.....	5	5
Adjusting and collecting losses insured if not disputed or litigated, 1½	2½	2½
do. do. delayed or litigated accounts,.....	2½	5
Entering and forwarding Goods, on the amount of Duties and		
Charges,.....	2½	2½
Advancing money on letters of Credit, or otherwise,.....	2½	2½
On consignments of Merchandise withdrawn or reshipped, full commission to be charged on the amount of advances, or responsibilities incurred—and half commission on the residue of the value.		

The above commissions are exclusive of guarantee for sales on Credit, Auction duty and Commissions, Storage, Brokerage, and every other expense actually incurred.

## FREIGHT AND FREIGHTING.

*If a vessel is freighted by the Ton, and no special agreement is made respecting the proportions at which each article shall be computed, the following shall be the standard of computation, viz :*

2240 lbs.	Pig and Bar Iron, Lead, Copper, Logwood, Fustic, and other heavy Dye Woods,.....	} Shall be deemed equal to a Ton.
2000 "	Nicaragua and Braziletto Wood,.....	
2240 "	Net Sugar and Rice in casks,.....	
1830 "	" Coffee in bags,.....	
1600 "	" " in casks,.....	
1300 "	" Cocoa in bags or bulk,.....	
1120 "	" " in casks,.....	
1110 "	" Pimento in bags,.....	
952 "	" " in casks,.....	
800 "	" Ship Bread in bags,.....	
700 "	" " in casks,.....	
1120 "	" Dried Hides,.....	

## COMMERCIAL REGULATIONS.

900 lbs. Net Weight Green Teas and China Raw Silk,.....	} <i>Shall be deemed equal to a Ton.</i>
1120 " " " Bohea and other Black Tea,.....	
1500 " " " Virginia Tobacco in hhds.....	
1300 " " " Kentucky do. do. ....	
1000 " " " Maryland do. do. ....	
8 bbls. Flour of 196 lbs. net,.....	
7 " Beef, Pork, and Tallow,.....	
7 " Naval Stores, and Pickled Fish,.....	
200 gals. Wine Measure—estimating the full contents of the cask of Oil, Wine, Brandy, &c.....	
22 bush. Grain, Peas, Beans, &c. in casks,.....	
40 " " " " in bulk,.....	
40 " Liverpool Blown Salt in bulk,.....	
34 " Ground " ".....	
31 " St. Ubes, Cape de Verds, &c. in bulk,.....	
30 " West India Salt in bulk,.....	
30 " Sea Coal in bulk.....	
40 cubic ft. of Plank, Boards, Timber, Bale Goods, Packages and Boxes,.....	

*In estimating the contents in cubic feet, of various packages and goods, the following shall be the standard.*

A Flour barrel,.....	5 feet.
A tierce of Rice,.....	15 "
A hhd. of Flaxseed,.....	12 "
A hhd. of Virginia Tobacco,.....	45 "
A hhd. of Kentucky, Georgia, and Carolina,.....	40 "
A hhd. of Maryland and Ohio,.....	35 "
5 bushels of Grain in bulk,.....	5 "

In computing boxes of Candles and Soap, kegs of Butter and Lard, Hams, and Bacon—and generally all similar articles, 200 lbs. net weight shall be considered equal to a barrel of 5 cubic feet.

All goods brought to this port on freight, must be delivered on a wharf, at the expense of the vessel bringing the same—a delivery after due notice on any good wharf at Fell's Point during business hours, is a delivery in the city and port of Baltimore. Hides and articles *prohibited* to be landed in the city at certain periods may be landed where the public authorities may direct.

In all cases when vessels are obliged (by the quarantine regulations, or city authorities) to discharge their cargo in the stream, the expense of delivering the same *East* of Jones' Falls, will be borne by the carrier only. But when requested by the consignee to be delivered *West* of Jones' Falls, then the expense shall be equally borne by the carrier and consignee, (each one-half.)

If a vessel is chartered for a voyage out and home, each shipper shall be entitled to his fair proportion of the whole homeward freight, pro rata, of the bulk or space occupied by each shipper on the outward voyage.

In all cases where a vessel is chartered or freighted for a voyage out and home the freighter, or charterer, is bound to furnish sufficient cargo or ballast at the port of discharge of the outward cargo, to enable said vessel to return safely home, and the same from port to port, where the charter provides for more than one port. Provided no agreement to the contrary is made by the parties.

## WEIGHTS AND TARES.

Sugar, Copperas, Alum, Brimstone, Shot, Lead, Iron, Steel, Hemp, Dye Woods, and all other articles heretofore sold by the cwt. of 112 lbs. or ton of 2240 lbs. shall in future be sold by the decimal hundred of 100 lbs. or ton of 2000 lbs.

## COMMERCIAL REGULATIONS.

### *Tares shall be allowed as follows :*

Sugar in hhds. or tierces, 12 per cent.—in Cuba boxes, 15 per cent.—in flour bbls. 22 lbs. each—do. in linen bags, 3 per cent.—and in all other packages the actual tare.

Coffee in linen, single gunny, and grass bags, 2 per cent.—in flour bbls. 20 lbs.—in all other packages the actual tare.

Cocoa in bags, 2 per cent.

Pepper in linen or single gunny bags, 2 per cent.—in other packages the actual tare.

Pimento in linen or single gunny bags, 3 per cent.—in other packages the actual tare.

Rice in tierces and half tierces, 10 per cent.

Copperas, 10 per cent. in hhds.

Teas, Green, whole chests, 20 lbs.—half do. the Canton tare—do. Black do. do. 22 lbs.—do. three-quarter chests, 18 lbs.—other packages the actual tare.

Cassia in mats, 10 per cent.—Boxes and other packages the actual tare.

Indigo in seroons, in single hides, 11 per cent.—in all other cases the actual tare.

Alum, Brimstone, Ginger, Nutmegs, Mace, Cloves, Almonds, Figs, Cheese, Soap, Candles, Chocolate, Currants, Prunes, Starch, and all other articles not before mentioned, the actual tare.

No charge shall be made for casks, barrels, boxes, or other packages whatever.

### *Drafts as follows :*

On all weights *even beam*—quarter per cent. to be allowed for draft.

## STORAGE.

	Per Month.
Hhds. of Sugar, Tobacco, Molasses, Rum, Oil, Pipes of Wine, Brandy, and Gin,.....	25 cents.
Hhds. Coffee, Copperas, Codfish, and Tallow,.....	20 "
Tierces of Sugar, Rum, Molasses, and half pipes,.....	16 "
Tierces of Rice, Coffee, Flaxseed, Alum, &c.....	12½ "
Barrels of Rum, Whiskey, Sugar, Beef, Pork, Fish, Cheese, Oil, and quarter Casks Wine,.....	6 "
Bbls. Flour. Coffee, and other dry articles.....	3 "
Boxes of Cuba Sugar,.....	8 "
" of Fish, Wine, Oil, Lemons, and Oranges,.....	8 "
" of Soap, Candles, Cheese, Tin, Raisins, and drums of Figs,...	1 "
Bags of Coffee, Cocoa, Pepper, and Pimento,.....	2 "
Bales of Cotton and Hempen Yarn, about 300 lbs.....	12½ "
Bales of India piece, and other similar goods,.....	10 "
Indigo in seroons, 4 cents—in cases,.....	10 "
Tea in chests, 3 cents—half do. 2 cents—boxes,.....	1 "
Kegs of Butter, Lard, Tobacco, Nails, Raisins,.....	8 "
Hides, dried,.....	1 "
Hemp, per ton,.....	50 "
Cordage, per ton,.....	30 "
Iron and Lead, per ton.....	20 "
Dye Woods, per ton.....	25 "
Hampers of Bottles, &c.....	10 "
Crates of Earthenware,.....	20 "
Salt per bushel,.....	3 "

The owners of goods to be at the expense of putting them in store and delivering them.

All goods stored to be subject to one month's storage if in store ten days. If less than ten days half a month's storage.

The risk of loss by fire, robbery, theft, and other unavoidable occurrences, is in all cases to be borne by the owner of the goods: Provided *usual* care be taken for the security of the property.

## EUROPEAN COINS

REDUCED TO DOLLARS AND CENTS.

### GREAT BRITAIN.

Farthing, . . . . .	\$ .00.46
Penny, . . . . .	.01.85
Shilling, . . . . .	.22.22
Crown, or 5 shillings, . .	1.11.16
Pound, . . . . .	4.44.44
Guinea, 21 shillings, . . .	4.66.66

### FRANCE.

Denier, . . . . .	.00.08
Sol, or 12 deniers, . . . .	.00.92
Livre Tournois, or 20 sols, .	.18.52
Ecu, or Crown, 6 livres, . .	1.10.00
Pistole, 10 livres, . . . .	1.85.17
Louis d'or, . . . . .	4.44.44
Franc, . . . . .	.18.74
Five Francs, . . . . .	.93.70

### SPAIN.

Marvedie, . . . . .	.00.30
Rial, . . . . .	.10.00
Pistarine, . . . . .	.20.00
Piaster of ex, . . . . .	.30.00
Dollar, . . . . .	1.00.00
Ducat of ex, . . . . .	1.10.18
Pistole, . . . . .	3.60.00

### HOLLAND.

Stiver, . . . . .	.01.94
Scalin, . . . . .	.11.64
Guilder, or Florin, . . . .	.38.80
Rix Dollar, . . . . .	.97.00
Ducat, . . . . .	2.07.86
Gold Ducat, . . . . .	8.00.00

### PORTUGAL.

Re, . . . . .	.00.12
Vintin, . . . . .	.02.50
Testoon, . . . . .	.12.50
Crusade of ex, . . . . .	.50.00
Milre, . . . . .	1.25.00
Moidore, . . . . .	6.00.00
Joanese, . . . . .	8.00.00

### ITALY.

Soldi, . . . . .	.00.80
Chevelet, . . . . .	.03.18
Lire, . . . . .	.15.92
Testoon, . . . . .	.23.88
Croisade, . . . . .	.79.60
Pezzo of ex, . . . . .	.92.60
Genouine, . . . . .	1.36.12
Pistole, . . . . .	8.20.00

### SWITZERLAND.

Fenning, . . . . .	.00.24
Cruitzer, . . . . .	.00.92
Sol, . . . . .	.02.77

Gulden, . . . . .	\$ .55.55
Rix Dollar, . . . . .	1.00.00

### AUSTRIA.

Cruitzer, . . . . .	.00.86
Grosh, . . . . .	.03.14
Batzen, . . . . .	.03.44
Gould, . . . . .	.51.87
Rix Dollar, . . . . .	.77.77
Ducat, . . . . .	2.07.40

### SWEDEN.

Stiver, . . . . .	.00.72
Copper Marc, . . . . .	.02.88
Silver Marc, . . . . .	.08.64
Copper Dollar, . . . . .	.11.52
Caroline, . . . . .	.25.92
Rix Dollar, . . . . .	1.03.70
Ducat, . . . . .	2.07.40

### DENMARK.

Skilling, . . . . .	.01.04
Duggen, . . . . .	.06.24
Marc, . . . . .	.16.66
Rix Marc, . . . . .	.20.83
Rix Ort, . . . . .	.25.00
Crown, . . . . .	.66.66
Rix Dollar, . . . . .	1.00.00
Ducat, . . . . .	8.83.34

### PRUSSIA.

Grosh, . . . . .	.00.86
Coustic, . . . . .	.04.32
Tinse, . . . . .	.12.96
Ort, . . . . .	.15.55
Florin, . . . . .	.25.92
Rix Dollar, . . . . .	.77.76
Ducat, . . . . .	2.07.40
Frederic d'or, . . . . .	3.88.80

### RUSSIA.

Altin, . . . . .	.03.00
Grievener, . . . . .	.10.00
Polpotin, . . . . .	.25.00
Poltin, . . . . .	.50.00
Ruble, . . . . .	1.00.00
Zervonitz, . . . . .	2.00.00

### TURKEY.

Mangar, . . . . .	.00.28
Asper, . . . . .	.01.12
Parac, . . . . .	.03.33
Bestic, . . . . .	.05.55
Estic, . . . . .	.11.11
Solata, . . . . .	.22.22
Piaster, . . . . .	.88.88
Caragrouch, . . . . .	1.11.10
Xeriff, . . . . .	2.22.20

NOTE.—The value of a Pound sterling (established by Congress) is \$4.80.  
 “ “ Sovereign “ “ \$4.85.



# FEDERAL VALUE OF STERLING MONEY,

From one farthing to 100,000 pounds,—the par value of one pound being \$4.44.4444.

Pence.	Dolls. Cents.	Shillings.	Dolls. Cents.	Pounds.	Dolls. Cents.
$\frac{1}{4}$ equal to . . .	0.4629	17 equal to . . .	3.77.7777	90 equal to 400.00.0000	
$\frac{1}{2}$ " . . .	0.9259	18 " . . .	4.00.0000	100 " . . .	444.44.4444
1 " . . .	1.8518	19 " . . .	4.22.2222	200 " . . .	888.88.8888
2 " . . .	3.7037	1 £ " . . .	4.44.4444	300 " . . .	1,333.33.3333
3 " . . .	5.5555	2 " . . .	8.88.8888	400 " . . .	1,777.77.7777
4 " . . .	7.4074	3 " . . .	13.33.3333	500 " . . .	2,222.22.2222
5 " . . .	9.2592	4 " . . .	17.77.7777	600 " . . .	2,666.66.6666
6 " . . .	11.1111	5 " . . .	22.22.2222	700 " . . .	3,111.11.1111
7 " . . .	12.9629	6 " . . .	26.66.6666	800 " . . .	3,555.55.5555
8 " . . .	14.8148	7 " . . .	31.11.1111	900 " . . .	4,000.00.0000
9 " . . .	16.6666	8 " . . .	35.55.5555	1,000 " . . .	4,444.44.4444
10 " . . .	18.5185	9 " . . .	40.00.0000	2,000 " . . .	8,888.88.8888
11 " . . .	20.3703	10 " . . .	44.44.4444	3,000 " . . .	13,333.33.3333
12 " . . .	22.2222	11 " . . .	48.88.8888	4,000 " . . .	17,777.77.7777
2s. " . . .	44.4444	12 " . . .	53.33.3333	5,000 " . . .	22,222.22.2222
3 " . . .	66.6666	13 " . . .	57.77.7777	6,000 " . . .	26,666.66.6666
4 " . . .	88.8888	14 " . . .	62.22.2222	7,000 " . . .	31,111.11.1111
5 " . . .	1.11.1111	15 " . . .	66.66.6666	8,000 " . . .	35,555.55.5555
6 " . . .	1.33.3333	16 " . . .	71.11.1111	9,000 " . . .	40,000.00.0000
7 " . . .	1.55.5555	17 " . . .	75.55.5555	10,000 " . . .	44,444.44.4444
8 " . . .	1.77.7777	18 " . . .	80.00.0000	20,000 " . . .	88,888.88.8888
9 " . . .	2.00.0000	19 " . . .	84.44.4444	30,000 " . . .	133,333.33.3333
10 " . . .	2.22.2222	20 " . . .	88.88.8888	40,000 " . . .	177,777.77.7777
11 " . . .	2.44.4444	30 " . . .	133.33.3333	50,000 " . . .	222,222.22.2222
12 " . . .	2.66.6666	40 " . . .	177.77.7777	60,000 " . . .	266,666.66.6666
13 " . . .	2.88.8888	50 " . . .	222.22.2222	70,000 " . . .	311,111.11.1111
14 " . . .	3.11.1111	60 " . . .	266.66.6666	80,000 " . . .	355,555.55.5555
15 " . . .	3.33.3333	70 " . . .	311.11.1111	90,000 " . . .	400,000.00.0000
16 " . . .	3.55.5555	80 " . . .	355.55.5555	100,000 " . . .	444,444.44.4444

# FEDERAL VALUE OF STERLING MONEY,

AS ESTABLISHED BY CONGRESS.

From one farthing to 1,000 pounds,—the par value of one pound being \$4.80.

Pence.	Dolls. Cts.	Shillings.	Dolls. Cts.	Pounds.	Dolls. Cts.
$\frac{1}{4}$ equal to . . . . .	$\frac{1}{2}$	10 equal to . . . . .	2.40	12 equal to . . . . .	57.60
$\frac{1}{2}$ " . . . . .	1	11 " . . . . .	2.64	13 " . . . . .	62.40
1 " . . . . .	2	12 " . . . . .	2.88	14 " . . . . .	67.20
2 " . . . . .	4	13 " . . . . .	3.12	15 " . . . . .	72.00
3 " . . . . .	6	14 " . . . . .	3.36	16 " . . . . .	76.80
4 " . . . . .	8	15 " . . . . .	3.60	17 " . . . . .	81.60
5 " . . . . .	10	16 " . . . . .	3.84	18 " . . . . .	86.40
6 " . . . . .	12	17 " . . . . .	4.08	19 " . . . . .	91.20
7 " . . . . .	14	18 " . . . . .	4.32	20 " . . . . .	96.00
8 " . . . . .	16	19 " . . . . .	4.56	30 " . . . . .	144.00
9 " . . . . .	18	1 £ " . . . . .	4.80	40 " . . . . .	192.00
10 " . . . . .	20	2 " . . . . .	9.60	50 " . . . . .	240.00
11 " . . . . .	22	3 " . . . . .	14.40	60 " . . . . .	288.00
1s. " . . . . .	24	4 " . . . . .	19.20	70 " . . . . .	336.00
2 " . . . . .	48	5 " . . . . .	24.00	80 " . . . . .	384.00
3 " . . . . .	72	6 " . . . . .	28.80	90 " . . . . .	432.00
4 " . . . . .	96	7 " . . . . .	33.60	100 " . . . . .	480.00
5 " . . . . .	1.20	8 " . . . . .	38.40	200 " . . . . .	960.00
6 " . . . . .	1.44	9 " . . . . .	43.20	300 " . . . . .	1,440.00
7 " . . . . .	1.68	10 " . . . . .	48.00	400 " . . . . .	1,920.00
8 " . . . . .	1.92	11 " . . . . .	52.80	500 " . . . . .	2,400.00
9 " . . . . .	2.16			1000 " . . . . .	4,800.00

## PART V.

### VOCABULARY OF COMMERCIAL TERMS.

**ACCEPTANCE**, means an engagement of the person drawn upon to pay the bill at *maturity*. This form renders the bill current, and the usual method is to write the word "Accepted," with the acceptor's name on the face of the bill.

**AN ABSOLUTE ACCEPTANCE**, is an engagement to pay the bill according to its tenor. *At present*, the usual mode of making such acceptance, is either by writing on the bill the word "Accepted," and subscribing the drawee's name; or it may be by merely writing the name, either at the bottom, or across the bill. Where a bill payable after sight is accepted, it is usual and proper also to write the day on which the acceptance is made. And if on production of such a bill an acceptance appears to have been written by the defendant, under a date which is not in his hand-writing, the date is the evidence of the time of acceptance, because it is the usual course of business in such cases for a clerk to write the date, and for the party to write his acceptance under the date. When an acceptance is made by one partner only, on the partnership account, he should regularly subscribe the name of the *firm*, or express that he accepts for himself and partner; but any mode which indicates an intention to be bound by the terms of the request in the bill, will bind the firm. And when by an agent for his principal, he must subscribe the name of such principal, or specify that he does it as agent, as otherwise it may, if he be named or described in the direction of the bill, make him personally responsible.

**ACCOUNT CURRENT**, contains the state of our transactions with any person, drawn out in a plain circumstantial manner, disposed of in the form of Dr. and Cr., on opposite pages. When a person is furnished with his account current, it is necessary to specify the various charges, and when they are numerous, some accountants make but one charge of them in the account current, referring to an annexed account of the several articles thus included. In making out an account current, all the particulars are set forth as expressed in the Journal and subsidiary books, and where the collective term, "*Sundries*," occurs in the Ledger, every reference is supplied.

## VOCABULARY.

In calculating interest on accounts current, the usual method is to compute the interest, first, on the sums of the Dr. side, and then on those of the Cr., reckoning the time from the day on which the sums became due to the time of settlement. Then subtract the sum of the interest on the one side, from that on the other, and the difference will be either the interest due by or to you.

**ACCOUNT SALES**, is an account of goods sold on commission, and drawn out by the agent or factor, to whom they were consigned, to be sent to his employer. It contains the quantity and value of the goods or merchandise sold, the charges attending the sales, the agent's commission, and the net proceeds.

The forms of making out accounts sales are various. Some enter the charges on the first, or left hand page; and the quantity, price and value of the goods, on the second, or right hand page, in the manner of Dr. and Cr. The difference then of the two sides exhibits the net proceeds. Others rule the account with a number of columns for the particulars; as the date of the sale, the purchaser's name, the quantity and quality, the price and the value of the goods; though the forms are different, yet they all tend to the same object, that of ascertaining the net proceeds. The duty of an agent is to procure the best intelligence of the state of the market at the place where he resides; of the quantity and quality on hand; their present prices, and the probability of their rising or falling; to pay strict attention to the orders of his employers; to consult their advantage in matters referred to his discretion; to execute their business with all the despatch that circumstances admit; to be early in his intelligence; distinct and correct in his accounts, and punctual in his correspondence.

**ADVICE**—*Mercantile intelligence.* To advise a bill is to describe the amount, date, time, order, &c., and request the person on whom drawn, to accept it.

**ANNUL**, a term used in Book-keeping when a wrong entry is corrected by writing it on the opposite side.

**ASSIGNEE**, a person appointed to manage the affairs of a bankrupt.

**ATTACHMENT**, the act by which a creditor may claim and seize the goods of his debtor, in whatever hands he may find them.

**ARBITER**, (*in civil law.*) A judge appointed by a magistrate, or chosen by the parties, to decide any point of difference. An arbiter must judge according to usage of law; but an arbitrator, who is a private extraordinary judge, chosen by the mutual consent of parties, is allowed a certain discretionary power.

**ARABIC CHARACTERS**, the numeral characters now used in arithmetic, which were introduced into England about the eleventh century.

**AD VALOREM**, according to the value.

**A RECEIPT**, is a written acknowledgment of having received a sum of money, or a bill in the settlement of an account, or goods, &c., as the case may be.

**AVERAGE**, a term used for the damage a cargo or ship sustains, which is to fall upon the proprietors, or insurers in a just proportion, &c.

**ANTEDATE**, to date earlier than the proper time.

**ANTEMERIDIAN**, or A. M., before noon.

**BANK**, (*in commerce*.) an establishment for the receiving of money and letting it out at interest, &c. The first bank was established at Venice, about 1157, and the name of *banco* was given to it in Italian, from the bench on which the money changers, or bankers, used to sit. The Bank of Genoa was established in 1345; that of Amsterdam in 1609; that of Hamburg in 1619; that of Rotterdam in 1635. The Bank of England, one of the last, but *at present*, the greatest of its kind, was established by charter in the reign of William and Mary as a corporate body, by the title of the Governor and Company of the Bank of England. The Bank of North America, which was the precursor of the United States Bank, was incorporated in 1781, (eight years previous to the formation of the constitution.) The Bank of the United States was subsequently incorporated in 1791.

**BALANCE**, the difference between the debit and credit sides of an account.

**BALANCE OF TRADE**, the difference between the commercial exports and imports of one country with respect to another.

**BILL OF ENTRY**, a note of the particulars of goods entered at the custom house.

**BILL OF SALE**, is a solemn contract under seal by which a man passes the right or interest that he has in goods or chattels.

**BOND**, a deed or obligation by which a person binds himself, or his heirs, to pay a certain sum of money at an appointed time.

**BONA FIDE**, in good faith, honestly.

**BANKRUPT**, a person who fails or breaks, so as to be unable to carry on his business or pay his debts. In law a bankrupt is one who has committed an act of bankruptcy, so as to bring him under the protection of the bankrupt laws. It is derived from *bancum*, a bench, and *rumpere*, to break, because the bench of the Italian banker or money changer is said to have been broken by way of infamy when he failed.

**BILL OF EXCHANGE**, is an order or request in writing, addressed by one person to a second, desiring him to pay a sum therein named, to a third, or to any other to whom such person shall, by his order, appoint it to be paid; or it may be made payable to bearer.

*Parties to a Bill.*—The person making or drawing the bill is called the drawer, the person to whom it is addressed, the drawee, who, when he has undertaken to pay the amount, is termed the acceptor. The person in whose favor the bill is drawn is called the payee; but if he appoint some other person to receive the money, he is then termed the endorser, and the person so appointed, the endorsee.

Where there are two joint traders, and a bill is drawn on both of them, the acceptance of one binds the other, if it concern the joint trade; but is otherwise, if it concern the acceptor only, in a distinct respect and interest.

Bills of Exchange are sometimes made in the name and for the account of a third person, by virtue of full power and authority given by him, and this is commonly termed *procuration*; and such bills may be drawn, subscribed, endorsed, accepted and negotiated, not in the name or for the account of the manager or transactor of any or all of these branches of remittances, but in the name and for the account of the person who authorized him. Upon delivery of a bill of exchange to the payee, or any other person who may become the holder, if it has not been previously accepted, it is in all cases advisable to present it for acceptance. If, upon presentment, the drawee does not accept, the holder of the bill should give notice to the persons who have been parties to the bill antecedent to himself, after which any person, not originally a party, may accept it, *supra protest*, for the honor of the drawer or endorsers. A bill is said to be accepted when the name is written across the face of it. Promissory notes are said to be endorsed when the name is written on the back. Bills of exchange are either inland or foreign. Inland bills are those which pass between persons in the same country. Foreign bills pass from one country to another.

Inland bills of exchange, according to *Lord C. J. Holt's* opinion, did not originate at a much earlier period than the reign of Charles II. They were at first, like foreign bills, more restricted in their operation than they are at present; for it was deemed essential to their validity that a special custom for the drawing and accepting of them should exist between the towns in which the drawer and acceptor lived; or, if they lived in the same town, that such a custom should exist therein. At first, also, effect was only given to the custom when the parties were merchants, though afterwards it extended, as in the case of foreign bills, to all persons, whether traders or not. And even after the general custom had been established, and it had been adjudged that all persons having capacity to contract might make them, a distinction was taken, with respect to form, between bills made payable to *order* and bills made payable to *bearer*; for it was once thought that no action could be maintained on a bill payable to the *order* of a certain person, by that person himself, on the ground that he had only an authority to endorse; and those payable to *bearer* were first thought not to be negotiable in any case. These distinctions, however, have long been held to be without foundation; and on the whole, as observed by Mr. Justice Blackstone, although formerly foreign bills of exchange were more favorably regarded in the eye of the law than inland, as being thought of more public concern in the advancement of trade and commerce, yet now, by

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various judicial decisions, and by two statutes, the 9th and 10th W. 3 C. 17, and the 3d and 4th Anne, C. 9, inland bills stand nearly on the same footing as foreign; and what was the law and custom of the merchants with regard to the one, and taken notice of as such, is now by these statutes enacted with regard to the other. Besides inland and foreign bills of exchange, there are two other descriptions of negotiable instruments for the payment of money, viz: promissory notes and checks on bankers, which are transferable, so as to vest the legal right to receive the money in the holder.

**NOTE.**—Bills drawn in one state, and payable in another of the United States, are foreign bills. "A bill drawn in New Orleans upon Philadelphia is a foreign bill of exchange." Vide 2 *Peters' Condensed Reports*, 168. 4 *Wash. C. C.* 148. 2 *Peters*, 586. In *Lonsdale vs. Brown*, Circuit Court U. S., Pennsylvania District, October, 1821, *Washington, J.*, held that a bill drawn in one of the United States upon a person in another of the United States, is a foreign and not an inland bill of exchange, subject to all the laws of evidence and damage of foreign bills. (Vide *Chitty on Bills*, page 13, &c.)

**BOTTOMRY AND RESPONDENTIA**, see Lecture IV.

**BANK BOOK**, contains on the Dr. side the daily deposits, discounts, and notes collected. On the Cr. side the money withdrawn, or for which checks had been given.

**BILL OF LADING**, an agreement between the shipper of merchandise and the captain of a ship, binding the latter to deliver it "in good order and condition," on payment of a certain freight.

**BILL OF PARCELS**, is a note of the quantity and value of the goods sold and delivered to the purchaser by the seller. If the account be a copy of the goods sold at the time, the expression is:—Bought of A. B.; but if for goods sold at a former period, make the purchaser Dr. to A. B. When the account is to be settled, either by cash, or bill, a receipt is granted at foot, in which the manner of settling is expressed. If a partial payment be made, it is placed under the account and subtracted. If several payments be made, they are extended, and their sum subtracted. In making out an account of goods formerly sold, it is sufficient to express only the date and sum of each bill of parcels, and refer for particulars to the account which was sent with the goods, at the time of purchase; this is called a general account. Bills of this nature ought to be handsomely written, and they, in general, contain the place where, and the time when the goods were sold; also the buyer's and seller's names.

**BOOK-KEEPING** by double entry, was published first at Venice, in the Italian language, about the year 1495, by *Luca de Burgo Paciolus*, who likewise wrote several works on scientific subjects.

**BILL BOOK**, contains notes in your favor or against you.

**BROKER**, one who concludes bargains or contracts for merchants, as exchange brokers, ship brokers, &c.

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**BROKERAGE**, what is paid to a broker for his trouble.

**CASH**, ready money.

**CASH BOOK**, contains the sums received or paid.

**CARGO**, the goods which a ship receives on board, to carry from one place to another.

**CAPITAL**, the effects of a house in money or wares, by means of which it carries on business and supports its credit.

**CHARGES**, the necessary expenses attending mercantile transactions.

**CLEARING**, with respect to a ship, is registering her name and particulars of her cargo, upon the books of the custom house, when entering into, or leaving a port.

**CIRCULAR LETTER**, the printed notice of the establishment of a house, or alteration in a firm, &c.

**CODICIL**, an addition or supplement added to a will or testament.

**CONSIGNMENT**, a quantity of goods which one house or firm sends to another, to sell on their account and risk; allowing them the regular commission for their agency.

**COMMISSION**, so much per cent. allowed by one person to another, for transacting his business.

**COUNTER ORDER**, an order sent to revoke a former one, either for the sale or purchase of any commodity.

**COMMISSION SALES BOOK**, records the particulars of any consignment received on commission. It is kept in the form of Dr. and Cr.; on the left hand side are entered the duty, freight, commission, &c., paid on receiving merchandise on consignment. On the right hand side, the sales effected, with a detail of the particulars. When the merchant purchases or receives merchandise to be sold on joint account, that is, for himself and others in Co. with him, the account of such merchandise in Co. may be kept in this book, by placing on the Dr. side his proportion only of the first cost and all the charges to which the merchandise may be subjected, belonging to the company, while in his hands, and on the Cr. side the entire sales of the goods, with the particulars of such sales.

**CONTRABAND TRADE**, that which is prohibited by law.

**CONVOY**, ships of war sailing with merchant and other vessels in order to protect them.

**COUNTERVAILING DUTIES**, equal duties established between two countries, and charged on the exportation and importation of the same kind of goods.

**CREDITOR**, he that gives credit, correlative to Dr.

**DEBT**, a sum of money due from one person to another.

**DEFALCATION**, a falling off, or a failure in accounts.

**DEFAULTER**, one who is deficient in his accounts.

**DISCOUNT**, an allowance made on a bill, or any other debt not yet become due, for immediate or prompt payment.

**DITTO**, a mercantile term, signifying the same as that which precedes.

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**DRAWER OF A BILL**, one who writes and signs a bill for a sum of money to be paid to another.

**DRAWBACK**, an allowance made to a merchant on the exportation of goods which paid duty when imported.

**DUBIOUS PAPER**, bills drawn on houses of little credit.

**DRAFT**, a bill drawn by one person upon another for a sum of money.

**DUTY**, the tax imposed by government upon the importation of goods, &c.

**EMBEZZLEMENT**, is when a person appropriates by breach of trust, or turns to his own use what is committed to his care.

**EX OFFICIO**, by virtue of one's office.

**EX PARTE**, on one side.

**ENDORSE**, to place your signature on the back of a note.

**EXCHANGE**, *vide* Lecture V.

**EXECUTOR**, one appointed by a testator to see that his will is executed.

**FACTOR**, an agent commissioned by merchants to buy or sell goods on their account.

**FIRM**, the appellation of a house engaged in mercantile pursuits.

**FOLIO**, the right and left hand pages in a merchant's Ledger, which are numbered by the same figure, so that they may correspond.

**FREIGHT**, any thing with which a ship is laden; the money due for the transportation of merchandise.

**GOODS**, articles of merchandise.

**GOVERNMENT**, "for your government" is an expression taken from the French, signifying "in order to give you better information and rules for acting by" in the purchase or sale of merchandise.

**GRACE**, (*in the United States, &c.*) three days added to the specific time for the payment of notes.

**HONOR**, to interfere for the honor of another person, is to accept a bill drawn by him upon another, which has been refused ("dishonored," ) and prevent the bill from going back protested. To honor a draft is to accept it on presentation.

**HYPOTHECATED**, is applied to stock or other property left as collateral security for the payment of a debt.

**IBIDEM**, in the same place; *ib.* or *ibid.* stands for the same.

**IMAGINARY OR NOMINAL ACCOUNTS**, are styled Stock, Profit and Loss, Charges, Commission, House Expenses, Insurance, Exchange, Interest, &c. Stock account represents the merchant in his own set of books, it matters not whether the merchant's name, or the word *stock* be used, these terms are synonymous, (from the purport of the definition generally given), and the manner of closing each is the same. Charges, Commission, &c., might be kept under the appellation of Profit and Loss, being ultimately closed either To or By Profit and Loss. Merchants notwithstanding generally keep



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a separate account for each branch of their business which these accounts represent; in order that they may ascertain the true gain or loss arising from them.

NOTE.—The word *Stock* has, in a mercantile point of view, three different meanings:—1. It means, in the *Journal* or *Ledger*, the merchant or owner of the books. 2. The taking of stock, an inventory of the goods on hand, made at the closing of the merchandise account. 3. An investment, if you have an interest in any public institution.

**INSURANCE**, a contract or an agreement by which one or more persons, called *insurers*, engage, for a certain premium, to make good the loss of any house, ship, or goods, by fire, shipwreck, or otherwise.

**IMPRIMIS**, first, in the first place.

**INSTANTER**, immediately.

**IN CURIA**, in court.

**IMPORTATION**, the act of bringing goods into a country from foreign parts.

**INVENTORY**, a schedule, amount, or catalogue of goods.

**IN EXTENSO**, in full, at large.

**IN TOTO**, entirely, wholly.

**INTEREST**, money paid for the use or loan of money. The sum lent is called the *principal*, the sum paid by the borrower, the *interest*; and when the two are incorporated, the interest paid upon that is called *compound interest*, or *interest upon interest*.

**INVOICE**, an account of goods sent off generally by sea, either in consequence of an order from the person to whom they are sent, and at his risk, or consigned to him for sale at the risk of the owner or owners. It will be observed from the form given in the preceding part of this work, that the title or preamble contains the name of the vessel, and of the master, place of destination, and the name of the person to whom the goods or wares are sent, and at whose risk. An account is next given of the quantity and value of the goods, with the marks exhibited on the margin, if any. The charges at shipping are added to the cost of the goods, and it is generally charged on this sum.

**INSTANT**, the present or current month.

**INSURERS**, the persons who insure, also called *underwriters*.

**INTERLINE**, to write between lines.

**INTERNATIONAL**, relating to the reciprocal intercourse or commerce of one nation with another.

**LETTER BOOK**, contains copies of letters written by the merchant to his correspondents.

**LEX MERCATORIA**, the law of merchants.

**MINIMUM**, the lowest rate.

**MAXIMUM**, the highest rate.

**MATURITY**, is when a bill becomes due.

**MESSRS.**, *Messieurs*, *Gentlemen*, or *Sirs*.

## VOCABULARY.

**NOTA BENE**, "mark well," or "observe this particularly." **N. B.** is frequently used in place of **P. S.** or **Postscript**; but a correct writer will avoid this impropriety or inelegancy.

**NOTARY PUBLIC**, a person duly appointed to attest deeds and other writings, to note and protest bills of exchange, also drafts or notes, when payment is refused, or when returned for non-acceptance.

**ORDER**, a direction from one house to another, to effect certain purchases, &c., upon limited or unlimited conditions.

**PER DIEM**, by the day; for every day.

**PER ANNUM**, by the year.

**PER CENT.**, by the hundred.

**PREMIUM**, the sum of money given for the insuring of houses, goods, ships, &c.

**POLICY OF INSURANCE**, an instrument or deed by which a contract of insurance is effected.

**PRICE CURRENT**, a list of all the articles in the market with the present price annexed to each.

**POCKET BOOK**, a small book for holding papers and memoranda.

**PROXIMO**, the next month.

**PRIMAGE**, so much per cent. generally allowed to a captain of a ship on his amount of freight. When it is not allowed by the shipper, it is not mentioned in the bill of lading.

**PROCURATION**, the power of using the signature of a house.

**PRO RATA**, according to a prescribed rate.

**PROTEST**, an instrument drawn up in writing by a notary public, certifying that such bill or bills, as are therein specified, have been presented for acceptance or payment and refused. Bills when endorsed must be protested, if not accepted or paid.

**POSTSCRIPT**, a paragraph added to the end of a letter.

**POST DATE**, to date after the real time.

**POST MERIDIAN**, or **P. M.**, afternoon.

**RECEIPT BOOK**, exhibits the receipts or acquittances which persons who receive money from others give and sign.

**REMITTANCE**, a sum of money sent either in bills of exchange, or otherwise, from one house to another.

**SALVAGE**, a recompense allowed to such persons as have assisted in saving merchandise, ships, &c., from shipwrecks; or the term applied to the award allowed for saving a vessel, or cargo, or both, from loss or damage.

**SHIPPER**, one who puts goods or merchandise on board a ship.

**SUNDRIES**, a collective term signifying more than one.

**NOTE.**—The word *Sundries* is objected to by some book-keepers as ungrammatical; but it may be considered as an abbreviation of *Sundry Accounts*; its use is sufficiently sanctioned by the general practice of merchants; and its propriety too is supported by analogy, for several other adjectives are thus converted into substantives, as goods, evils, blacks, &c.

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**SIGHT**, a draft drawn at sight, is due without *grace*. In some *states*, a draft at sight is allowed three days' *grace*.

**SPECIE**, coin as distinguished from paper money.

**SUPERCARGO**, a person employed on board a ship to oversee the cargo.

**THE TRIAL BALANCE**, proves that the sums or amount which have been posted to the one side of the Ledger, have also been entered on the other side. This, however, is no evidence of the books being correctly posted; for a sum may be posted to a wrong account, or a Journal post be entirely omitted, or entered twice, and yet the Dr. and Cr. columns of the trial balance will agree.

The most effectual check is to compare the books, by reading the entries and examining the extensions of the auxiliary books, and comparing those with the Journal. After this is done, then proceed to the Ledger, or grand book of accounts. It would be more convenient and less troublesome if two persons were to assist each other in comparing the Ledger. One to have the Journal before him and reading therefrom the debits and credits, and the other turning to the accounts in the Ledger, and marking them off, if correct.

**TOTAL, OR GROSS SALES**, the sum produced by the disposal of property; when the charges and commission are deducted from it, the remainder is the net proceeds.

**ULTIMO**, the last, or preceding month.

**UMPIRE**, a person appointed to settle a dispute or difference when the arbitrators cannot agree.

**VIA**, by way of.

**VICE**, in the place of.

**VICE VERSA**, the reverse.

**VOUCHER**, a document proving that some payment or transaction has been entered into.

**WHARFAGE**, money paid for the use of a wharf.

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{G}—An alphabetical list of the names of such professors of colleges, principals of academies, trustees of schools, bankers, &c., as have adopted the work throughout the United States, will, at a future period, be published in pamphlet form, together with such letters, certificates and reviews that are commendatory of the work, and left with agents and others for distribution.

## TESTIMONIALS.

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### EXTRACT FROM THE BALTIMORE PATRIOT.

ONE of the most simple, and at the same time, one of the most complete treatises on the important and interesting study of Book-keeping, is that by Mr. SHEA, and the public are greatly indebted to that gentleman for reducing to practice and rendering useful in the counting room, several subjects which have heretofore had names only in theory, without being of any practical utility whatever.

The plan of theorizing, which extended former works on the science of Book-keeping, to a very great length, some of them occupying from two to five hundred pages, instead of affording facilities to the learner, served only to mystify the subject and place difficulties in the way of his improvement. Terms of no value are introduced in them, and attempts made to explain phrases altogether irrelevant; in this manner page after page was expended, and in place of being a science in which regularity and system were to be found, Book-keeping for years has been little else than a confused theory which could never be properly understood, and many of its branches were wholly unfit for practical use. All these extraneous considerations, Mr. Shea has carefully avoided, and he has condensed into a volume of less magnitude, every thing that was valuable in those more comprehensive and voluminous works to which we have alluded.

The work before us is divided into five parts, in each of which the different departments are introduced, under their appropriate heads.

Book-keeping by single entry is the first subject presented by the author. In this we have two methods, plainly and clearly exhibited, with every necessary explanation. The style is so simple that the merest tyro may readily comprehend it, and the terms are so fully explained, that the student of ordinary intelligence may pursue his way, even without the aid of an instructor.

Part second opens with Book-keeping by double entry, and this the author has so admirably simplified and familiarized, that after examining into its principles, as he has explained them, we find that double entry is not that mighty thing it has long been imagined, which would require years of patient study to explore, and arduous application to understand. The definitions and their various bearings are unfolded to the mind in a way that can hardly fail to impress it with a correct idea of their relative connexions, and the information they convey will, it is very likely, be rendered permanent in consequence of their being communicated in a style so easy to be understood.

Part third consists of a series of lectures, arranged in the form of question and answer, in which the whole science of Book-keeping is exhibited. These lectures we should think invaluable to the student, inasmuch as they cover the entire ground, suggesting interrogatories, many of which might never occur to him, and furnishing the replies with greater promptness than could be expected from a preceptor. They also embody a set of rules, notes, &c., never before introduced in any work upon the subject.

In this part there are also a great number of commercial forms, such as receipts for money received under different circumstances, drafts of a variety of forms, bills of parcels, promissory notes, bills of exchange, accounts current, bank books, checks, bills of lading, invoices, accounts sales, &c., which are useful to every man engaged in business; and while they contain the simple plan of accounts, which the mechanic and man of moderate means may use, they embrace every variety of form that may afford facilities to the most extensive trader.

## TESTIMONIALS.

Part fourth contains a great number of useful calculations, comprising probably every form, and suited to every circumstance that may occur in the most extended mercantile transactions. In equation of payments, for instance, all the methods are given now pursued in the best counting houses; in addition to which, there is much other valuable information on the same subject, not before noticed by any of the author's predecessors. In some of them, fractions are introduced and run through a number of supposed occurrences, showing the manner in which every question arising in business may be fully ascertained. The calculations of interest are multi-form and exceedingly interesting; accompanying them are questions designed for the learner's practice, which he may solve by the assistance afforded by those of a similar nature, given as examples, and worked in the plainest manner. Many of these calculations are entirely original, they not only give evidence of the author's experience and practice as an accountant, but also exhibit his skill and judgment in their arrangement.

In addition to the calculations, there is in this part a series of commercial regulations, established by the Baltimore Board of Trade, in which may be seen at a glance any arrangements in stocks, exchanges, freights, storages, tares, &c., regulating the whole arena of commerce as connected with the city of Baltimore, and a table of European coins, reduced to dollars and cents.

Part fifth is made up of a vocabulary of commercial terms, which contains, we believe, every term used in the counting room, and these are defined in a plain and impressive style.

Having thus rapidly and imperfectly glanced at the prominent features of the work before us, the reader may form some idea of its arrangement, as well as of its value; and we do not hesitate to state that Mr. Shea has been entirely successful in his efforts to render the study of Book-keeping easy and interesting.

We are pleased to learn that the work is already extensively patronized, and by reference to the subscription list, we find the names of some of our most prominent mercantile men, as well as those of the principals of almost every respectable college and school in Baltimore. We mention this as it shows that the labors of Mr. Shea are appreciated in the city where they have been prepared and given to the public, and we hope he may be as well encouraged by the schools and academies as well as the counting houses of other cities.

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### EXTRACT FROM THE HOWARD FREE PRESS.

**SHEA'S BOOK-KEEPING.**—The excellence of Mr. Shea's system, and its acknowledged superiority over others, is, we believe, pretty generally admitted. As a general work it is peculiarly adapted to every kind of business pursued in the United States. The power of condensation and generalization is very ably developed throughout the work. The grand object of the author is to exhibit the science of Book-keeping as it is practised in our well-regulated counting houses, and to furnish learners with a simple and comprehensive text-book. As a testimonial of its intrinsic merits, it has been patronized by the principal libraries of the general government, by some of our most distinguished members of congress, by many of the most prominent merchants, colleges, academies, schools, &c., in the District of Columbia, and in this state. It only requires an attentive perusal by merchants, bankers, instructors of youth, and others, to insure it an extensive patronage throughout the United States.

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### FROM THE BALTIMORE CLIPPER.

**SHEA'S BOOK-KEEPING.**—Having, as we conceive, a good practical and theoretical knowledge of the science of Book-keeping, we can therefore judge with some degree of correctness of the work before us. We have examined it with care and interest, and feel no hesitancy in recommending it to those who wish a quick and thorough insight into the art, as the best book of the kind we have ever seen. It will, we have no doubt, be generally adopted by the teachers, and ought to be in the counting room of every merchant.

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### FROM THE BALTIMORE SUN.

**SHEA'S BOOK-KEEPING** is an excellent treatise on that subject; brief, clear and comprehensive, and consequently well adapted to aid the learner in acquiring a knowledge of that which is necessary to every one, and indispensable to those engaged in trade, commerce or manufactures.

## TESTIMONIALS.

### EXTRACT FROM THE BALTIMORE SATURDAY MORNING VISITER.

Nothing can be of more importance to men engaged in the trade and traffic by which their livings and their fortunes are acquired, than to preserve a correct transcript of every business transaction; and this is not readily done, unless some constant method is pursued, and every charge recorded in strict accordance with that method. Thousands of dollars have doubtless been lost by careless records, and fortunes have been missed for want of a proper knowledge of making charges in business matters. Is it not a little surprising that a matter of such daily interest as Book-keeping, should be so much neglected, and so little improved upon? The labor expended in the works heretofore published upon the subject has been almost entirely wasted; for while they seemed to theorize to an unlimited extent, and to record what was supposed to be a measure of the practical part of account keeping, in many instances, they wandered from the path of real pursuits, and imagined puzzling questions, which might or might not be of advantage to the individual in search of information to enable him to minute properly the purchases made by himself, or the sales he made to others. The record of business transactions should be made in the plainest and simplest manner possible, and it would seem to be useless to speculate, or to theorize, which is pretty much the same thing, upon a subject of so much *practical* importance. The works, therefore, upon Book-keeping which exhibit a formidable array of speculative argument, fail to accomplish the intended design, and perplex the student whose purpose is to become sufficiently acquainted with the subject to enable him to place upon record occurrences in trade, so that he may recur to this when it becomes necessary, and understand them at a glance.

In the volume before us, we find Book-keeping as we think it should be; divested of its mountain terrors, and reduced to a plain and practical system which may be understood by the unmaturing intellect, and used with ease by the man of limited attainments. Without the unnecessary reasoning which swelled the works of former authors to an enormous size, it embraces every variety of form and arrangement used in Book-keeping, and every part is so thoroughly explained, that a second reading is hardly required in order to comprehend their meaning and purport.

The author, we find, has not entirely confined himself in his researches to the mere subject of Book-keeping proper, if we may so term it, but he has considered other matters of importance, indispensable to the counting room. His calculations of interest, and equation of payments will be found of great value to those who are in the habit of using them, and whose daily avocations require that they should be ready in making them out.

Besides the subjects we have mentioned, there are in the book, lectures upon Book-keeping, which will assist the learner to acquire a knowledge of the science uninstructed by any other means, and these are so comprehensive that they embrace every department of Book-keeping, and are full and complete in all respects, and there are a number of forms, such as Drafts, Bills of Parcels, and Bills of Exchange, and indeed, every thing required in the counting-house.

The work is well adapted for use in schools, and from its simplicity and the order of its arrangement, might be used with but little trouble to the instructors.

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### EXTRACT FROM THE BALTIMORE AMERICAN.

SHEA'S BOOK-KEEPING bears a high reputation for excellence, as a complete, well arranged and perspicuous treatise on Book-keeping. The importance of a knowledge of this useful art we need not dwell upon. Mr. SHEA'S book, we are assured, will be found a most valuable assistant to all learners in the science of which it treats.

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### EXTRACT FROM THE ANNAPOLIS DEMOCRAT, MD.

SHEA'S BOOK-KEEPING.—We have examined a copy of this truly valuable work. The author, Mr. Shea, is a practical accountant; in it he has displayed an extensive knowledge of single and double entry Book-keeping, in which the mechanic, the farmer, the lawyer, the doctor, and the merchant, will find useful and important information. It is simple in its illustrations, and sufficiently comprehensive in all the information requisite for practical purposes. We have heard Mr. Shea highly spoken of as an able and communicative lecturer on the subject of Book-keeping. His critical knowledge of accounts, connected with the various branches of commerce, has rendered him peculiarly qualified for such an undertaking.



## TESTIMONIALS.

### EXTRACT FROM THE BALTIMORE POST.

**SHEA'S BOOK-KEEPING.**—It contains the systems of both double and single entry Book-keeping, and, so far as we are competent to judge, embraces all it is possible to teach to the learner preparatory to his entrance into the counting-room.

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### EXTRACT FROM THE NATIONAL INTELLIGENCER, WASHINGTON, D. C.

**SHEA'S BOOK-KEEPING.**—The author of this treatise on Book-keeping is well known in the city of Baltimore as an able and experienced accountant; and has brought with him to this city testimonials of the most unexceptionable character, from respectable mercantile houses and citizens, in favor of his "Book-keeping." We have examined a copy of the work sufficiently to satisfy ourselves that it is a highly deserving publication, well worthy the patronage of teachers and others who are desirous of imparting or acquiring a full knowledge of the practice of Book-keeping.

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### EXTRACT FROM THE KEYSTONE, AT HARRISBURG, PA.

**SHEA'S BOOK-KEEPING.**—Mr. Shea, the author of this excellent work, is a gentleman who has had several years' experience in the capacity of teacher, lecturer, and practical accountant in various parts of the Union. His work is considered by the most accomplished and scientific scholars, as the *multum in parvo* of the actual practice of Book-keeping, as pursued in our well regulated counting houses in the United States. The arrangement of the matter, and the ingenious adaptation of it to persons pursuing every kind of mercantile business, all attest that the author is a perfect master of his subject. It will no doubt be studied with pleasure and profit by all.

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### EXTRACT FROM THE LANCASTER INTELLIGENCER AND JOURNAL, PA.

We think Mr. Shea has presented the *desideratum*, that will supplant every other system, when it becomes known as it deserves to be. He has simplified and condensed all the best authorities, which no man can fail to understand, even at a glance. His calculations of interest, his lectures, (consisting of questions and answers illustrative of the whole system of double entry,) his commercial forms, his equation of payments, and vocabulary of commercial terms, are indeed worthy of the high consideration and patronage with which Mr. Shea has been honored.

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### EXTRACT FROM THE PHILADELPHIA UNITED STATES GAZETTE.

**SHEA'S BOOK-KEEPING.**—We do not coincide with the remark made, by what are called practical book-keepers, viz: that a study of the theory in schools, gives little or no facility to the practice in counting rooms. We have no doubt that a year's labor at the desk is worth two years' study on the school form; but we believe that the study will greatly aid the young clerk, and place him forward in the great science upon which mercantile success so much depends. Hence a treatise on Book-keeping has claims upon the consideration of book-keepers in proportion to its goodness. We have before us a work in octavo form, by John H. Shea, entitled "Book-keeping by Single and Double Entry, simplified and arranged according to the present practice of well regulated counting houses in the United States." It appears to us admirably adapted to the purposes proposed, abounding in examples of the records of mercantile transactions, from the most simple to the most complicated.

A chapter entitled "Lectures," develops in a catechetical form the principles of the science, and makes remarkably easy the pathway of the student. The mercantile forms and calculations are exceedingly interesting, and will greatly aid those who are seeking to proceed correctly in the important steps of business.

Mr. Shea has been quite fortunate in the patronage secured for his work, and we learn that it has been favorably received at the high school of this city, and is now adopted.



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